

Business 540

Strategy

Professor McGivern

Apple, Inc.

Case Study Analysis

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About the author:

The present author didn't own an Apple product until about 2010. Up until that point, he had resisted Apple for many reasons, choosing alternatives over the “mainstream” Apple products, like the Philips MP3 player over the iPod, RIM Blackberry over the iPhone, Nook over the iPad, and so on. But eventually he bought a MacBook Pro for his wife because she had experience with the Adobe Creative Suite. Eventually he caved and tried out the iPhone and other products, and over time, they grew on him. He’s interested to check out the Apple Vision Pro next....

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Introduction

Stage 1: The Input Stage

Stats are a starting point for all other discussions, and a deciding factor when making decisions.

Apple has proven itself to be a dominant force in the technological sector and the entire world, and they've had to fight their way to the top echelon. They have constantly faced competition, along with other forces, both externally and internally, which affect the survival of the business.

Apple is the techno-savvy group which has successfully produced a series of very popular and very impressive machines, and even if they weren't always at the top of the stock, they were in the business of creating very advanced personal and professional devices, computers and other user-friendly devices and tools, well-engineered, well-designed, and aesthetically pleasing.

In the market of technologically advanced hardware and software tools, etc., which companies are in the competition? That is, which companies are producing gadgets and electronic miracles, with such well-organized execution? A quick brainstorm leads to modern empires like Samsung and IBM+Microsoft, and in cloud services they compete with giants like Google and Amazon, both spawned originally from pure-software origins.

• Competitive Profile Matrix (CPM)

Critical Success Factors	Apple			Google		Microsoft		Amazon		Samsung	
	Weight	Rating	Score	Rating	Score	Rating	Score	Rating	Score	Rating	Score
Advertising	0.1	4	0.4	3	0.3	4	0.4	3	0.3	3	0.3
Product Quality	0.05	4	0.2	4	0.2	4	0.2	3	0.15	4	0.2
Price Competitiveness	0.05	2	0.1	4	0.2	3	0.15	4	0.2	3	0.15
Management	0.05	3	0.15	4	0.2	4	0.2	4	0.2	4	0.2
Culture (Creative/Productive/Efficient/Loyal)	0.5	4	2	4	2	4	2	3	1.5	3	1.5
Customer Loyalty	0.15	4	0.6	3	0.45	3	0.45	4	0.6	3	0.45
Global Expansion	0.1	4	0.4	4	0.4	4	0.4	4	0.4	4	0.4
			3.85		3.75		3.8		3.35		3.2

Figure 1 - Competitive Profile Matrix for Apple, Inc.

The fundamental question for CPM, competitive profile matrix, is: what are the critical Success Factors for the company when weighed, in comparison with its top rivals?

In the CPM, the most critical factor by far is the *corporate culture*, followed by other factors like advertising, global expansion, product quality and price competitiveness, management styles and customer loyalty.

Culture, in this analysis, is a broad term describing shared energy or influence among a group. They share a common cause, a creative and productive cause, especially when motivated by the common goal of making life better and creating tools to make life more efficient and enjoyable.

Compared to its rivals, the scores in the CPM were very close, which is reasonable, since these are the tech giants which gained their position by demonstrating repeated success and efficiency, resulting in profitability for investors and shareholders, and so on.

The CPM shows the widest margin on the chart between Apple and Samsung. And the reasons for that are manifold. Apple caught the world's attention during Super Bowl XVIII, January 22, 1984, reassuring us that 1984 would not be a chilling reproduction of George Orwell 's 1984. And since then, they've done very well with multiple advertising campaigns for products like the iPhone, iPad, and iTunes. In 2023, Apple now offers advertising services to retailers, restaurants, hotels, and other location-based businesses, offering technology-enhanced ads, available through its own advertising platform. David Doty writes, "In 2021 Apple generated \$3.7 billion with its global advertising business. Last quarter, Apple said it made \$19.6 billion from services like advertising, the App Store, Apple Music, iCloud, Apple News, Apple TV+ and Apple Pay — representing nearly 25% of its quarterly revenue" (Doty 2023). And, in the market for smartphones, Samsung's share is around 29% versus Apple's 37% (Oberlo 2023).

But the numbers can be misleading. For example, statistical comparison of the revenue streams shows Apple ahead of the pack, dominating over Google, Alphabet, and Microsoft; Apple topping out around \$365,820,000,000 USD (Google Revenue Comparison Apple Microsoft 2022

| Statista, 2022). However, one might consider Alphabet and Google to be a single entity, and the wealth of Microsoft is also supported by the wealth of the IBM empire, which is not shown here. Interpretation can vary, and ultimately that's why the CPM ought to be considered as a ballpark estimate and an overall gut feeling, as much as anything.

Apple has a strong and loyal user base, which rallies behind new products like a political party, so arguably, their culture has a backbone consisting of creative, ambitious, enthusiastic types who have a larger sphere of influence. Apple's NPS is generally considered to be quite high, by some estimates 25% higher than industry standard, along with high customer-satisfaction ratings. (Gitnux 2023, Gocheva 2023, Open Business Council 2022).

- External Factor Evaluation (EFE)

Moving onto the *external-factor* evaluation:

<u>Opportunities</u>	<u>Weight</u>	<u>Rating</u>	<u>Score</u>
Synergy with other companies	0.05	1	0.05
Government support	0.05	4	0.2
New customers	0.1	3	0.3
New research and development	0.1	4	0.4
Consumer demand	0.5	2	1
Competition	0.1	4	0.4
Customer affluence	0.05	4	0.2
Brand loyalty	0.05	4	0.2
			2.75
<u>Threats</u>			
Learning curve / Adoption rate	0.03	2	0.06
Incompatibility with some software	0.02	3	0.06
Government regulation, lawsuits	0.1	4	0.4
Competition	0.4	4	1.6
Obsoleted technology	0.2	4	0.8
Bad press / FUD	0.05	4	0.2
Rising labor costs	0.1	3	0.3
Imitation / Counterfeits	0.1	3	0.3
			3.72

Figure 2 - External Factor Evaluation for Apple, Inc.

These are ballpark ratings, but the lopsided totals tell an interesting story. The threats are outweighing opportunities by a long shot, which suggests that Apple may want to use extra caution and spend more energy focusing on overcoming external threats, tackling competition and never resting on their laurels for long.

Other factors like obsolete technology, increasing costs of labor, imposters stealing their technology and designs, and government regulations may pose a threat.

- Internal Factor Evaluation (IFE)

Interestingly, the *internal-factor* evaluation tells a very different story than the EFE with its scoring matrix, this time the scale tipping toward opportunities by a comparable margin:

Internal Factor Evaluation

<u>Opportunities</u>	<u>Weight</u>	<u>Rating</u>	<u>Score</u>
Distribution network	0.1	4	0.4
Utilize Artificial intelligence	0.1	3	0.3
Tight Hardware+Software coupling	0.1	4	0.4
Create a better world	0.1	4	0.4
Empower/enrich individuals	0.5	4	2
Keep reinforcing the base	0.05	4	0.2
New research and development	0.05	3	0.15
Create new technology	0.05	2	0.1
Create new wealth	0.05	4	0.2
			4.15
<u>Threats</u>			
Aggressive competition	0.03	3	0.09
Rising labor costs	0.02	3	0.06
Regulations	0.1	4	0.4
Fear & Doubt	0.4	4	1.6
Complacency	0.2	2	0.4
Change in leadership/vision/focus	0.05	4	0.2
Decline in productivity	0.1	3	0.3
Oversaturation - what's new?	0.1	1	0.1
			3.15

Figure 3 - Internal Factor Evaluation for Apple, Inc.

The strength of Apple seems to originate from within, building on the strength of the foundation of its originators. People get excited about this space-age technology which continues to evolve beyond science-fiction prophecies of the past, and even a single device is evidence of mankind sharing in the act of creation with the Creator. Each device is mysterious and awesome with its layers of disciplined design and art, the offspring of human ingenuity.

We can see, touch, and interface with these products in real ways, which has become even more interesting in the era of Artificial Intelligence. Each product, like an individual human body, is proof that there is order out of chaos, and more.

But still, what makes Apple unique?

The answer is multifaceted. Some factors are just plain practical, like Apple's excellent distribution network, already in place, along with its powerful connections and partnerships. Perhaps the most impactful internal factors are personal opportunities, more difficult to measure, such as enriching lives, creating a better world, or generating enthusiasm shared by employees. Individuals report that they feel empowered to innovate at Apple, but how do we measure it?

Numbers only tell part of the story, but it's a good place to start the analysis. Financial security is one factor which paves the way for hard-working artists and engineers to innovate, as they feel less burdened by fears and doubts about the company, but the Apple culture has also endured through financial crisis in the past. How did they survive difficult times and emerge on top? Organizational and functional factors obviously play a role, but perhaps the strongest element of Apple's internal culture is the high value it places on expertise.

For example, Apple invested \$50 million into a Supplier Employee Development fund last year, working internationally with labor organizations and education experts to help employees in their supply chain, including the American working class (as of 2016, there were 69 supplier facilities in 33 states manufacturing), demonstrating its commitment to empowering employees through education and training (Goel 2016).

Apple needs to be more concerned about external threats than internal. Google and Microsoft (and of the two, particularly Google with its Alphabet parent) are of particular concern, so Apple will need to push to keep pace with these giants. But with internal wellbeing in mind, Apple can most wisely invest their resources into creating a powerful culture by supporting employees and maintaining the Apple vision with an aim to "empower individuals".

Stage 2: The Matching Stage

Stats are a starting point for all other discussions, and a deciding factor when making decisions.

Having analyzed the inputs for strategy formulation, considering external and internal factors and profiling the competition, the next stage of the formulation process is known as the “matching stage,” in which the previous inputs are analyzed with respect to additional metrics, resulting in refined strategies that are best suited for the company, allowing management to make the most informed decision possible. The purpose of this stage is not to make a decision, but rather to further refine the information previously collected common matching key elements with other key elements to propose workable strategies based on the data.

The questions to be considered during this stage include:

- *What are the strengths, weaknesses, opportunities, and threats for Apple, Inc.?*
- *Should Apple implement aggressive, conservative, defensive, or competitive strategies?*
- *How do the divisions of Apple compare for market share and industry growth?*

To answer the first question, one may perform a *SWOT* analysis, starting by listing the external opportunities and threats, followed by internal strengths and weaknesses which Apple is facing.

• SWOT Analysis

Based on the previous analysis, the primary external opportunities for Apple, Inc. include synergy with other companies, existing consumer demand, research and development, etc., While threats include obsolete technology, fear and uncertainty, counterfeits, and so on. Internal strengths include a strong culture, with a vision to create a better world and enrich individuals, new technology and wealth, and the distribution network, while weaknesses include complacency, regulations, oversaturation, and so on.

This information, along with some key strategies based on their intersections, is captured in a matrix as follows:

	Strengths	Weaknesses
	1. Distribution network	1. Aggressive competition
	2. Utilize Artificial intelligence	2. Rising labor costs
	3. Tight Hardware+Software symbiosis	3. Regulations
	4. Create a better world	4. Fear & Doubt
	5. Empower/enrich individuals	5. Complacency
	6. Keep reinforcing the base	6. Change in leadership/vision/focus
	7. New research and development	7. Decline in productivity
	8. Create new technology	8. Oversaturation - what's new?
	9. Create new wealth	
Opportunities	SO Strategies	WO Strategies
1. Synergy with other companies	Identify/quantify consumer demand (O5+S*)	Unite with industry and world leaders. (S1,S2+W4)
2. Government support	One new offering per year (S5+O3,O4,O8)	Charitable humanitarian cause (O*+W5,W8)
3. New customers	Utilize or extend chatbot (S2+O*)	
4. New research and development		
5. Consumer demand		
6. Competition		
7. Customer affluence		
8. Brand loyalty		
Threats	ST Strategies	WT Strategies
1. Learning curve / Adoption rate	Special services to accompany products (T8+S*)	Incentivize learning and healthy competition (T4+W1)
2. Incompatibility with some software	Increased competitive analysis (T4+S3)	Marketing: highlight what makes Apple different (T4+W1)
3. Government regulation, lawsuits	Highlight history of innovation (T5+S1,S4,S8)	Educational programs (internal/external) (T1,T5+W1,W7)
4. Competition		
5. Obsolete technology		
6. Bad press / FUD		
7. Rising labor costs		
8. Imitation / Counterfeits		

Figure 4 - SWOT Analysis for Apple, Inc.

SO Strategies are those strategies that consider the strengths and opportunities of the company, while **WO Strategies** consider weaknesses and opportunities. And similarly, On the bottom half, **ST Strategies** consider strengths and threats; **WT Strategies** consider weaknesses and threats.

So, let's start with strengths and opportunities. Apple has done an amazing job so far capturing and holding the attention of the consumer market with its technology and focus on high quality, and clearly their success in the future hinges on the continuation of this trend. That is to say: Apple needs to identify where the consumer demand is and will be, then proceed to produce tools, services, and marketing campaigns to meet that demand. And to accomplish this well, one clear strategy is to maintain or increase the level of *market research*, which will enable Apple strategists to adapt and solidify plans based on the current market projections.

According to Steven Zoeller, Apple has done an excellent job so far with using consumer behavior marketing, giving them a distinct advantage over their competitors to drive business. For example, Apple was highly tuned into the fact that many consumers were interested in technology and tools related to digital media, such as music, video, photography, and digital and mobile applications (Zoeller 2023), so the popular iTunes platform became not only a useful multi-function tool for organizing and playing various types of media, but also a *marketplace* where third parties can sell their licensed wares and services.

Apple can continue to scrape the sales and usage data to see where customer interest is trending, then use their marketing engine to create not only products, but also a *feeling* for consumers, affecting the way consumers think and behave. They are uniquely positioned to not only take advantage of the existing tide of consumer demands, but also to generate *new* epicenters of demands with the tides to follow. (Zoeller 2023)

(Looking at Apple's history, they have been a force of innovation, but one thing they've done well is take an existing idea and perfect it into something that consumers trust and enjoy.)

Apple can reinforce their vision of *empowering and enriching individuals* by developing at least one new product or service offering per year to meet this goal. Even better if they can provide *more* than one, but in this fast-evolving world, they need to nail at least one significant project or advancement per year, to keep their existing customers glowing with excitement while also securing the next generation of loyal consumers.

This new offering may take the form of a new product or technology, or as a *service* offering, such as services related to its digital content stores, subscription-based services like Apple Music and Apple TV+, AppleCare services for maintenance and insurance, and other services such as iCloud (yet another powerful platform itself), Apple Card, Apple Pay, and Apple News+. The Apple services business was growing 16% in 2019, and it generated just under 20% of the company's revenue (Jurevicius 2023), so this is an important piece of the pie.

Apple should also leverage its relationships with governmental agencies and other companies, including its own competition. Apple has the momentum and influence to work with other

companies who might be further along or more advanced, such as pioneers in the new field of AI technology and machine learning. They may not always be the first to arrive, and this can be an advantage *if* they maintain their competitiveness and follow the leader, hopefully partnering with those who would otherwise be their competition.

Apple excels when it comes to taking a complex technology and simplifying it into something that an average consumer can use daily, such as we have seen with its application of AI in the popular Siri service. But they need to stay on their toes, because in some measures Apple is falling behind in the AI race against the giants like Microsoft, Google, and Amazon, leading some to wonder: *why hasn't Apple yet developed a clear strategy with ChatGPT-style technology, like an "iBot" or something similar?* (Savov 2023)

WO Strategies should include uniting with industry and world leaders, with the intention of creating a unified front to combat fear and doubt, instilling confidence in the average consumer. They can extend this work by involving themselves in charitable humanitarian causes.

ST Strategies ought to primarily center around confronting the serious threat of competition, taking efforts to make their products and services stand out as unique, different, and better than the competitive alternatives. This could include bundling special services with products, ramping up the level of competitive analysis, and pushing a marketing campaign to highlight the strong history of innovation at Apple, which will motivate employees and instill confidence in their customers as well.

And finally, **WT Strategies** need to extend that focus on managing and overcoming competition (and/or the perception of competition), staying ahead of the learning and development curve through strategies which mitigate that threat. They can reinforce a culture of strong work ethic, incentivizing their crews to outperform the competition, along with efforts to combine forces with competitors (converting rivals into allies). Marketing efforts can highlight what makes Apple special and different, and educational programs can help to overcome the learning curve, inspire new technology, and increase productivity.

- SPACE Matrix

Should Apple adopt aggressive, conservative, defensive, or competitive strategies?

This question can be addressed with another matrix known as *SPACE*, which is the ***Strategic Position and Action Evaluation*** matrix. Here is a SPACE matrix for Apple, Inc.:

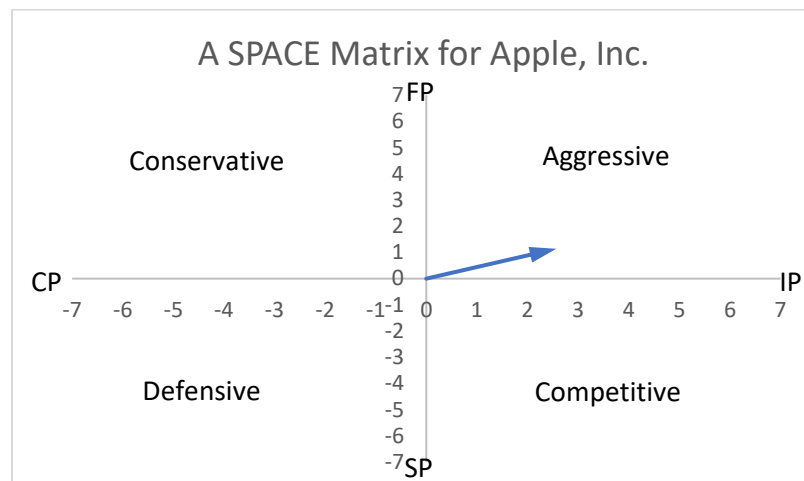


Figure 5 - SPACE Matrix for Apple, Inc.

This SPACE matrix puts Apple squarely in the *aggressive quadrant*, since the assigned scores (see below) indicate Apple's competitive profile fares quite well compared to the industry, and their financial position outweigh the stability variables:

	Internal Strategic Position		External Strategic Position			
		score		score		
y axis	Financial (FP) variables		Stability (SP) variables			
	(+1 worst, +7 best)		(-1 best, -7 worst)			
	Return on Investment (ROI)	5	Tech changes	-3		
	Leverage	7	Inflation	-4		
	Liquidity	3	Demand variability	-3		
	Working Capital	1	Price range of competition	-6		
	Cash flow	7	Barriers to enter market	-1		
	Earnings per Share (EPS)	5	Ease of exit from market	-1		
	Price/Earnings ratio	2	Risk level in business	-4		
		4.29		-3.14	1.14	y
x axis	Competitive (CP) variables		Industry (IP) variables			
	(-1 best, -7 worst)		(+1 worst, +7 best)			
	Market Share	-2	Growth potential	5		
	Product Quality	-2	Profit potential	4		
	Product Lifecycle	-3	Financial stability	5		
	Customer loyalty	-1	Extent leveraged	5		
	Tech know-how	-2	Resource utilization	5		
	Control over supply chain	-1	Ease of entry into market	1		
	Control over distro chain	-1	Productivity, capacity utilization	5		
		-1.71		4.29	2.57	x

Figure 6 - SPACE Matrix supporting data

So, the SPACE matrix indicates Apple is likely positioned to adopt a more aggressive strategy, which rings true with what the market expects and hopes for a creative giant like Apple, Inc. But since Apple is such a massive, multidivisional company, a third and final question remains: *How do the **divisions** of Apple compare for market share and industry growth?*

• BCG Matrix

One of the tools business strategists can use to perform an analysis and answer this question is known as the ***Boston Consulting Group (BCG)*** matrix, which helps strategists identify important business portfolio or profit centers. For the following BCG, the author used data collected from CNBC and Business of Apps for 2021, 2022, and the second fiscal quarter of 2023 to compile the following matrix of relevant data, comparing the different product lines offered by Apple.

	2nd fiscal quarter 2023			Change in Revenue (2021-2022)			
	expected	actual	%		(%)	2022 units/subs sold	% of total
iPhone	\$ 48,840,000,000.00	\$ 51,330,000,000.00	54.1%	\$ 13,500,000,000.00	7.0%	232,000,000.00	37.6%
iPad	\$ 6,690,000,000.00	\$ 6,670,000,000.00	7.0%	\$ (2,600,000,000.00)	-8.2%	61,000,000.00	9.9%
Other	\$ 8,430,000,000.00	\$ 8,760,000,000.00	9.2%	\$ 2,800,000,000.00	7.3%	135,000,000.00	21.9%
Mac	\$ 7,800,000,000.00	\$ 7,170,000,000.00	7.6%	\$ 4,900,000,000.00	14.0%	26,000,000.00	4.2%
Services	\$ 20,970,000,000.00	\$ 20,910,000,000.00	22.0%	\$ 9,600,000,000.00	14.0%	163,000,000.00	26.4%
total		\$ 94,840,000,000.00		\$ 28,200,000,000.00	7.7%	617,000,000.00	

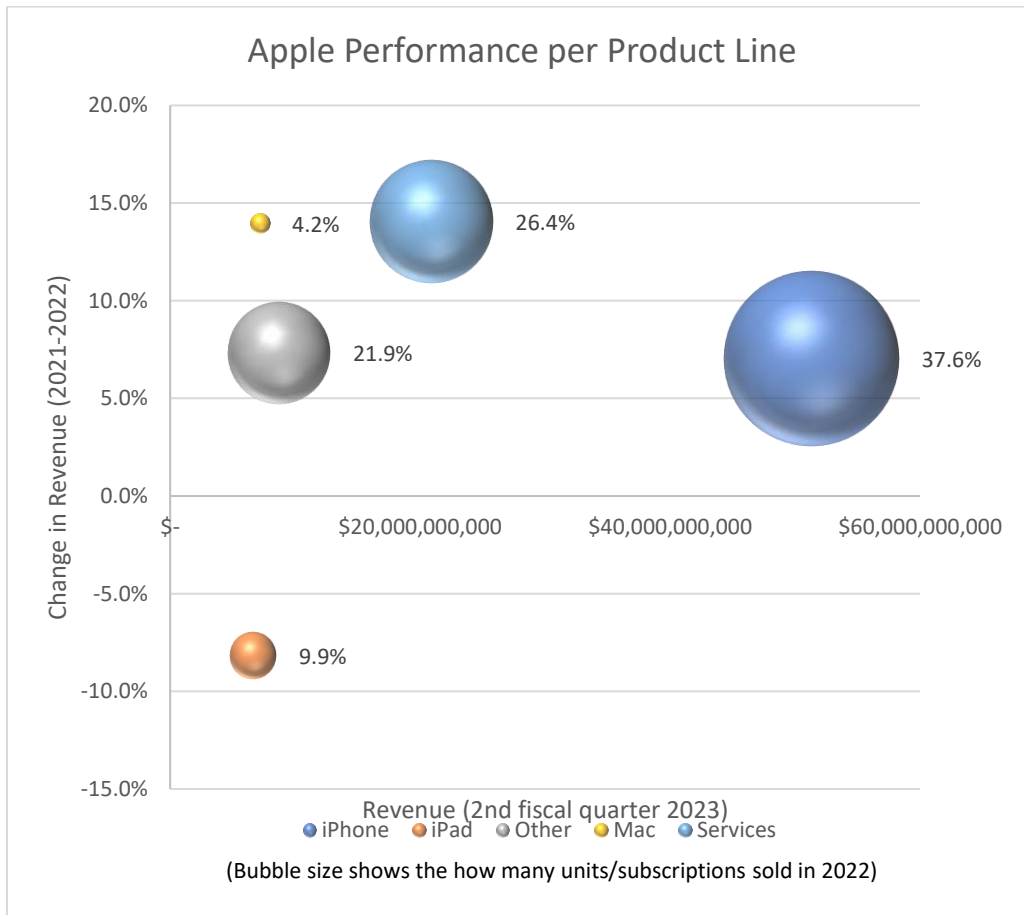


Figure 7 - BCG Matrix for Apple, Inc.

This BCG chart provides a lot of data all in one view. For one, it clearly shows that the iPhone is selling the most units and bringing in the most revenue, compared to the other product lines.

However, “Services” and “Other” categories also have large spheres, which shows that they have high market penetration or “reach,” suggesting that the product is selling a lot and in the hands of a lot of people, providing a platform for additional services. Each of these categories is bringing in significant revenue, even if it falls short of the pack leader, the iPhone. (Data: CNBC 2023, Curry 2023)

(Note: “Other” refers to Wearables, Home devices, and Accessories, while “Services” refers to subscription-based services like iCloud, App Store, and Apple Card.)

The iPad and Mac product lines haven't been doing quite so well. The smaller sphere size shows that they are not selling very many units, relatively speaking, and the chart shows that they are making less revenue than the others, so there's an opportunity for serious consideration here: can these products be revitalized, or should they be dropped, and resources reallocated?

It's important to note here that even the iPad, which shows a negative trend in revenue, is still a moneymaker for the company, and perhaps if additional research is done to determine which markets are still interested in the iPad, then distribution and marketing can be more focused, and the iPad can continue to be a lucrative product for Apple.

In conclusion, with additional data analytics and charting like the SWOT, SPACE, and BCG, analysts and strategists can formulate a more focused strategy for Apple, Inc. They help to shed light on the metrics and general direction of the company, highlighting the most successful product lines while supporting a more aggressive strategy for Apple.

• I/E Matrix

Stats are a starting point for all other discussions, and a deciding factor when making decisions.

Continuing with the strategy analysis of Apple, Inc.: There are three additional tools which can help us better comprehend various factors in the strategic planning process, which leads to more informed decision-making. These three matrices are known as the IE (Internal/External), the Grand Strategy, and the Quantitative Strategic Planning matrices.

The **IE Matrix** is used to consider divisional performance versus internal and external factors, creating an interesting starting point for discussion. Here is the IE Matrix for Apple, Inc.:

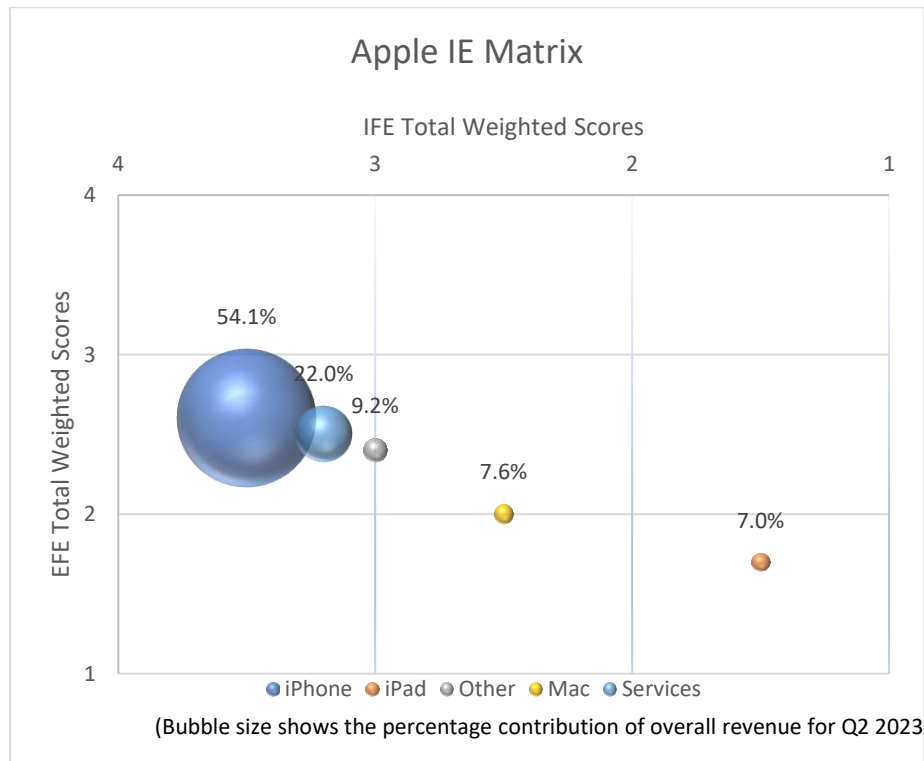


Figure 8 - IE Matrix for Apple, Inc.

The previously collected information comparing divisional performance was weighed against the internal factors and external factors (represented by the x-axis and y-axis respectively):

	2nd fiscal quarter 2023										
	expected	actual	%	Change in Revenue (2021-2022)		(%)		2022 units/subs sold	% of total	IFE Scores	EFE Scores
iPhone	\$ 48,840,000,000.00	\$ 51,330,000,000.00	54.1%	\$	13,500,000,000.00	7.0%		232,000,000.00	37.6%	3.5	2.6
iPad	\$ 6,690,000,000.00	\$ 6,670,000,000.00	7.0%	\$	(2,600,000,000.00)	-8.2%		61,000,000.00	9.9%	1.5	1.7
Other	\$ 8,430,000,000.00	\$ 8,760,000,000.00	9.2%	\$	2,800,000,000.00	7.3%		135,000,000.00	21.9%	3.0	2.4
Mac	\$ 7,800,000,000.00	\$ 7,170,000,000.00	7.6%	\$	4,900,000,000.00	14.0%		26,000,000.00	4.2%	2.5	2.0
Services	\$ 20,970,000,000.00	\$ 20,910,000,000.00	22.0%	\$	9,600,000,000.00	14.0%		163,000,000.00	26.4%	3.2	2.5
	total	\$ 94,840,000,000.00		\$	28,200,000,000.00	7.7%		617,000,000.00			

These scores are somewhat arbitrary, but they are based on weighted data analysis and metrics. And the numbers may differ from one analysis to the next, but as scores are based on metrics, they are useful for comparative and illustrative purposes.

At first glance, the above bubble chart seems to paint a dim picture for the iPad when compared with other product lines. The scoring confirms that the iPad is trailing the pack in various ways, placing the iPad in region IX of the General Electric (GE) Business Screen nine-section Matrix,

which means Apple should consider divesting and reallocating their resources. (Davids 2017)
But it's important to consider other factors along with this IE report, because the fact of the matter is that the iPad still brought in \$29.2 billion in sales last year. (Clover 2022)

Some have even claimed that the iPad is doomed because there is too much overlap with the larger dominant markets (cell phone and laptop markets), arguing that the iPad doesn't do anything to stand out, so it'll remain a "secondary device". (Minkov 2021).

"A good number of artists, video makers, students, writers and music producers can rely on using the iPad for most of their work. But eventually, even the perfect iPad Pro user will likely hit a roadblock and will find themselves in need of a Windows PC or a Mac to do something that the iPad just can't," Minkov writes.

Yet the numbers show that Apple is raking in around \$30 billion in sales per year – that's over *\$80 million per day!* Nothing to shake a stick at; even Minkov concedes that is still the **main computer** for a small niche of creators or students."

So, yes, the iPad line shows poorly on the chart, but Apple can still make bank on the iPad line! What if the product were designed, customized, and marketed with that specific group of **"creators or students"** in mind.

The Mac product line is sitting on the border of region V and VIII, so the jury is still out on this (especially considering the margin for error in this analysis). But the matrix shows an overall trend which reinforces the idea that three Apple product lines are strong on the internal side, with medium scores related to external factors. As previously discussed, competition is fierce, and other environmental factors need to be considered and confronted by Apple. And yet, these IE-matrix numbers encourage strategists to take a more aggressive stance.

- Grand Strategy Matrix

Next up is the **Grand Strategy Matrix**, which is reminiscent of the SPACE matrix because it has four quadrants and attempts to categorize the firm into one of the four basic overall labels, measuring *competitive positioning* on the x-axis, versus *market growth* on the y-axis:

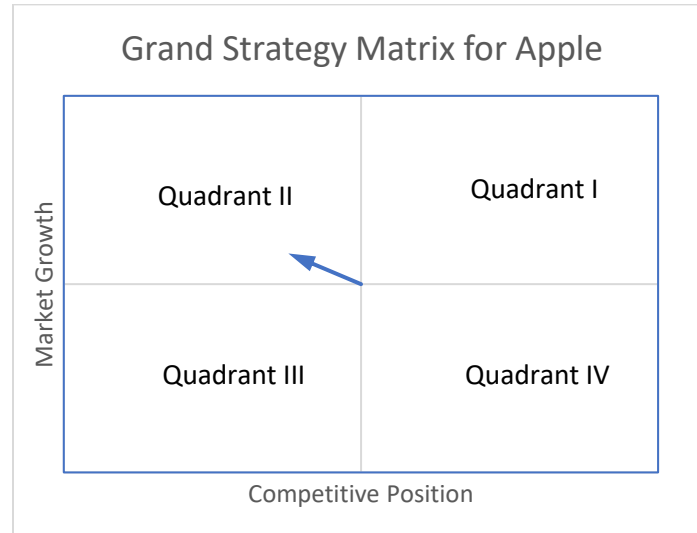


Figure 9 - Grand Strategy Matrix for Apple, Inc.

So, the purpose of this matrix is to provide a broad categorization and direction, a vector which is pointing in a specific direction. The exact slope and length of the line is subject to discussion, but based on a surface level analysis, the Grand Strategy matrix would advise either cranking up the level of market development and penetration (while also increasing horizontal integration), or considering a sell-off and liquidation, if they cannot reverse the trend. (Davids 2017)

In this case, the X axis component of the vector represents the *competitive position*, which is based on an analysis of competitive variables (Norton 2023). Meanwhile, the Y axis component shows *Market Growth*, derived from a sum of financial and stability-related variables.

- Financial Analysis

Stats are a starting point for all other discussions, and a deciding factor when making decisions.

Financial Ratios and Financial Health for Apple, Inc.

Financial ratios are based on income statements and balance sheets from Apple. The following analysis is based data collected on March 30, 2024. [bing.com, macrotrends.net, marketbeat.com, apple.com, statistca.com, and ycharts.com.]

Financial Data for Apple, Inc:

(for period covering the previous year)

Numbers are in millions USD:

Current Assets	143,692
Inventory	6,511
Current Assets Minus Inventory	137,181
Current Liabilities	133,973
Total Debt	120,400
Long Term Debt	95,088
Total Assets	353,514
Total Stockholders' Equity	74,100
Profits Before Interest and Taxes	118,658
Total Interest Charges	3,192
Sales	119,600
Fixed Assets	43,666
Annual Credit Sales	119,600
Accounts Receivable	23,194
Total Credit Sales Div 365 Days	119,600
Sales Minus Cost of Goods Sold	212,035
Earnings Before Interest and Taxes	118,658
Net Income	97,000

Additional Stats:

Shares of Common Stock Outstanding	15,440,000
Market Price Per Share	170.85
Earnings Per Share	6.43
Annual Percentage Growth in Total Sales	-0.014
Annual Percentage Growth in Profits	None
Annual Percentage Growth in Eps	0.08
Annual Percentage Growth in Dividends/Share	0.044

Based on the above statistics, the standard formulas were used to derive the ratios (float format):

Liquidity Ratios:

Current Ratio	1.07254
Quick Ratio	1.02394

Liquidity is important to a company in the same way that a checking account with a debit card is important to an individual saver-consumer, because it provides easy access to money in and out. This is either cash ready to withdrawal, or easy to convert into cash without much fuss. Liquidity ratios basically show how well a company is equipped to pay off debt in the short term. (Investopedia 2024)

Leverage Ratios:

Debt to Total Assets Ratio	0.34058
Debt to Equity Ratio	1.62483
Long Term Debt to Equity Ratio	1.28323

Leverage implies a special advantage of force, as in the lever itself, and in this case that lever is a company's assets and equity, and debt is the amount of weight that we're trying to lift. These ratios compare the total debt (or long-term debt) to assets and stockholders' equity, with the debt

on top, meaning lower numbers are better. In the case of the equity ratios, any value over one is promising because it implies that even with the equity alone, the debt could be covered.

Times Interest Earned Ratio	37.17355
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The fact that apple has a times interest earned ratio of 37 shows that the company is extremely potent, *thirty-seven fold* capable of paying off its interest before bankruptcy. If a company ratio is less than one, then they are in serious trouble, without even enough profit to pay off their current interest on debt.

Activity Ratios:

How quickly can the company generate revenue?

Inventory Turnover	18.36891
Fixed Assets Turnover	2.73897
Total Assets Turnover	0.33831

The turnover numbers are coefficients in the most literal sense because they describe how *efficient* the company is managing its inventory, receivables, and assets, respectively. The number implies how many “times over” the company (with its sales) can cover the resource in question; higher numbers are better.

Accounts Receivable Turnover	5.15650
Average Collection Period	0.19392

These ratios represent how fast a firm is collecting from its customers. The titles are a little misleading because it isn’t the same type of turnover mentioned above. Instead, it is how much in credit sales the company made, compared to accounts receivable.

So, in Apple's case, one could say that they had over five times as much credit sales this year compared to incoming accounts receivable, and its average collection means, inversely, that Apple has five times as much credit sales in a *single day* compared to accounts receivable.

Also related to *activity*: the return on equity (ROE) and return on assets (ROA) percentages, which are both indicators here, with Apple at 156% and 29.4% respectively (stockanalysis 2024).

Profitability Ratios:

Gross Profit Margin	1.77286
Operating Profit Margin	0.99212
Net Profit Margin	0.81103
Return On Total Assets	0.27438
Return On Stockholders Equity	1.30904
Earnings Per Share	0.00628

The first three profitability ratios deal with sales numbers as a denominator, comparing profits to sales. The following two ratios have net income (after-tax profits per dollar) on the top, divided by the resource in question, and the EPS factors in the number of common shares. I.e., how much money did *each share* make during the period, pure profit?

Price Earnings Ratio	26.57076
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Price earnings ratio deserves a special mention because it requires the previous earnings per share formula as its denominator. It shows the current price is X times larger than the previous periods earnings per share, so in this case it shows that customers have a fairly high degree of faith in apple; they are willing to put down \$26 for a share which earned about \$1 USD during the period tested.

Growth Ratios:

Sales Growth Rate	-1.4
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Profit Growth Rate	-2.81
Eps Growth Rate	8
Dividend Growth Rate	4.4

Growth ratios are annual percentages, showing relative fluctuations (either year over year, or in the case of a quarterly report, a comparison with the same quarter of the previous year).

So, Apple dividends have been paying off at a greater rate (over 4x compared to last year), and net income has increased eight-fold (8x) compared to the number of common shares of stock available, but sales and profits have decreased.

No single number tells the complete story, but each number provides the starting point for a conversation, and collectively the numbers begin to tell an interesting story about the position, strength, and other traits of the company, which is useful data for stockholders and investors (along with their algorithms) to consider.

Stage 3: The Decision Stage

• QSPM Matrix

Next, the **Quantitative Strategic Planning Matrix (QSPM)** is another weighted analysis which compares two or more strategic alternatives, which are borne from the previous analyses.

Below is an example, comparing two strategies that match the semi-aggressive strategic style, which was reinforced by those analyses. Weights and relative attractiveness of each strategy are assigned as objectively as possible, and the resulting scores at the bottom are interesting because they provide some numeric backing to the idea that the second alternative is more attractive.

So, these numbers can play into a discussion, as strategists formulate and finalize their plans.

Key Factors	Weight	Strategic Alternatives			
		1. Brand new product line		2. New exclusive iPad feature	
		AS	TAS	AS	TAS
Opportunities					
1. Synergy with other companies	0.1				
2. Government support	0.05				
3. New customers	0.3	4	1.2	4	1.2
4. New research and development	0.3	4	1.2	4	1.2
5. Consumer demand	0.05				
6. Competition	0.2				
Threats					
1. Learning curve / Adoption rate	0.1				
2. Incompatibility with some software	0.05				
3. Government regulation, lawsuits	0.05				
4. Competition	0.3	4	1.2	3	0.9
5. Obsolete technology	0.3	2	0.6	3	0.9
6. Bad press / FUD	0.2	3	0.6	3	0.6
	2				
Strengths					
1. Distribution network	0.2	1	0.2	1	0.2
2. Utilize Artificial intelligence	0.1				
3. Tight Hardware+Software symbiosis	0.3	1	0.3	4	1.2
4. Create a better world	0.05				
5. Empower/enrich individuals	0.3	4	1.2	4	1.2
6. Keep reinforcing the base	0.05				
Weaknesses					
1. Aggressive competition	0.3	4	1.2	4	1.2
2. Rising labor costs	0.025				
3. Regulations	0.025				
4. Fear & Doubt	0.4	3	1.2	3	1.2
5. Oversaturation - what's new?	0.2	4	0.8	4	0.8
6. Change in leadership/vision/focus	0.05				
	2		4.85		5.3

Figure 10 - QSPM Matrix for Apple, Inc.

Like the IE and Grand Strategy Matrices, the Quantitative Strategic Planning Matrix helps digest and comprehend large scale strategies, using reasoning and weights for comparison.

Managers may look at reports like these and disagree with some of the data, like the values assigned as weights, but the transparency of those numerical assignments makes them easy to see and to tweak, then reanalyze with different weights. Take the above case as a case in point: the numbers show that a new iPad feature is slightly more attractive than a new product line, but the margin is so close, 5.3 to 4.85 – especially considering a margin of error and the usage of subjective numerical analysis, which is always up for debate!

So, the matrices may intensify the debate, yet they will have served a purpose, because they provide sensible data which management can use in their discussions and decision making.

- Structure/Policy analysis

An analysis of Structure, Culture, Leadership at **Apple, Inc.**:

Another topic for discussion and analysis is that of Apple's strategic entrepreneurial positioning, specifically with respect to their structure, culture, and leadership. There are organizational boundaries in multiple aspects of corporate entrepreneurship on various levels, such as (1) pre-existing operations and supporting systems (functional or operational), (2) procedures and policies, and of course, (3) its people and culture. (MKC 2011)

What is the Apple stance in these three areas? Are they in the right positions? How do these positions affect operations today?

Apple, Inc, is an interesting case in point because the company has already proven itself to be a giant of innovation, currently one of the most dominant companies globally. The company has been studied by researchers inside and out, so they have had some experience with identifying impediments and overcoming them. They have an impressive track record overall, but this portion of the analysis will focus on next steps for 2024 and beyond.

In recent years, it has been easy to defend Apple's position. The metrics and analyses for 2023 (Apple, et al) show that Apple is still extremely dominant. They innovate and produce, and they are on track for the biggest annual value addition ever, having gained over \$1 *trillion* in market value in just one year. (Patnaik 2024) How could their position be anything other than good?

But it is 2024 now, and markets are moving quickly. It seems that all humankind is advancing at breathtaking speeds. Average men are stepping into uncharted territories, attempting to innovate beyond their current abilities, wearing a mantle of high expectations, taking part in yet another generation of creativity and productivity. How should the CEO of Apple act to remain innovative in this highly competitive market?

First, let us consider the organization:

Apple operates as a *hierarchical organizational structure*, with “notable divisional characteristics and a weak functional matrix.” (Meyer 2024) The weak functional matrix implies that they have cross-team collaborative projects, yet everybody reports up through the standard company hierarchy. They have typical business units and functional teams organized around products and services.

Are the pre-existing systems and structures at Apple ideal for continued innovation?

Doubtful. All statistics aside, the imperfect nature of humankind suggests that an organization is going to have flaws which can be identified and eliminated and improved upon. It is a man-made organization, and despite holding Steve Jobs and Tim Cook on a pedestal for good reason; their excellent organization conjured by a very-intelligent group of grassroots thinkers and engineers, who dreamt up and made products as diverse as the iPod, the iPhone, the Mac series, Apple Music, iCloud, and M2 silicon chips. Even they (as we all) would benefit from additional analysis and improvement. (Kheit 2016)

Real change and improvement require accountability and measurement, so enter some basic measuring. First actions would include fact finding, probably by way of the officially tried-and-true analyses, including the Kaplan/Norton Balanced Scorecard, or data analytics and charting like SWOT and SPACE, so analysts and strategists can formulate a more focused strategy for Apple, Inc. These reports help to shed light on the metrics and show the general direction of the company, highlighting the most successful product lines and in this case: supporting a *more aggressive strategy* for Apple.

Culture, in this analysis, is a broad term which describes the “energy” or influence that a group of people share, as they share a common cause, especially a *creative* and *productive* cause, especially when motivated by the common noble goal of making life better and creating tools to make life more efficient and enjoyable. Apple has some serious momentum in that department, so the CEO should recognize that value and turn the crank on the Culture vibe, one more time. It would be a great time to share the history of technical excellence and expertise of the Apple architects and developers, who created the culture.

The interesting thing is that, despite the empowering effect of the Apple culture, people run the risk of resting on the laurels of the Culture, sinking into laziness and nonproductivity. Hopefully Apple can keep its collective pride in check, work like mad to deliver the current products, yet also take additional risk to innovate and play to their strengths where they have the upper hand.

One way to stir up the Culture is to spend a little extra this year to *celebrate the corporate heritage*. Apple needs to be more concerned about external than internal threats, particularly Google and Microsoft, so it needs to push themselves to keep pace with these giants. Apple became who they are by means of technical prowess and excellent marketing, creating a culture of people who love what they do most. Apple can most wisely invest their resources into creating a powerful culture by supporting their employees and maintaining the Apple vision with an aim to “empower individuals”. (Gianforti 2019)

Three Year Strategic Plan

Financial numbers don’t lie so easily. Apple is making money, not least of which from iPhone, wearables, and services. The Mac product line has taken a hit in recent months, but those revenue numbers provide a starting point. Discontinuing a product line or two might be in order, as well as cutting back on integration efforts with third-party companies.

With respect to integration efforts, Apple isn’t always the most compatible. Many have criticized Apple for using such a tightly-knit technology stack, with proprietary designs that are incompatible with other hardware or operating systems. Others [author included] believe that there is a priceless value in maintaining a unified “suite” of products. Apple built a reputation of solid performance and uniformity, developing products that not only function as designed and last a long time, but also look stylish and cool. Apple should stick to its guns and continue to *develop more proprietary products* for the consumers who appreciate that tight coupling and stability in their products. Let the third parties fall behind for a while, and they’ll catch up later.

Recall that a semi-aggressive strategic style is most apt for Apple, and two such strategies were compared in the Quantitative Strategic Planning Matrix (QSPM) for Apple, Inc. (Norton 2023). Resulting scores at the bottom are interesting because they provide numeric backing to the idea that the second alternative is more “attractive” than the first.

(In this case, the exclusive iPad feature rates higher than introducing a new product line.)

The QSPM numbers can lead into a discussion, as strategists formulate and finalize their plans. The matrices are numbers with human error involved, so the metrics may intensify the debate. However, the metrics still serve a purpose because they provide sensible data which management can use as “talking points” in their discussions and decision making.

Based on this data, Apple should create a new exclusive feature for the iPads/iPhones, specifically designed, developed, and marketed for artists and creators.

Other customer bases (such as students) will follow. Macbooks and iPads are not for everybody, but rather for connoisseurs who want the highest quality, strengthened by the Apple name brand.

The functional structure of the Apple organization has limits on flexibility, and some have complained that the centralized model causes unnecessary delays in productivity. Hopefully Tim Cook can find the department heads whom he trusts to make more weighty decisions, delegating certain high-level tasks.

Recommendations/Conclusions

In review:

Apple has reached the point of almost infinite wealth, with valuations in the trillions of US Dollars now. They enjoy strong positioning on multiple fronts, including their processes, leadership, and culture. However, Apple needs to keep its eyes upon the road in present time, never looking back for too long, as the competition is fierce. Here are six steps Apple can take to improve their positioning:

- 1) Gather information and reporting, along with hard metrics to start discussions.
- 2) Address organizational flexibility for maximum innovation at the ground level.
- 3) Choose the most qualified, trustworthy division heads, delegating certain high-level decisions on product direction, yet maintaining a tight feedback loop.
- 4) Empower the designers, developers, engineers, artists, and other productive people.
- 5) Stir up the Culture. Celebrate the heritage of the giants upon whose shoulders they rest.
- 6) Push for a new exclusive iPad feature, specifically for artists and creators (and students).
Develop more proprietary products!

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Appendices

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