

# Philips

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- Philips is world leader in healthcare, lifestyle and lighting
- Philips integrates technologies and design into people life
- Mission :Improve the quality of people's lives through timely introduction of meaningful innovations

# Issues

- During the mid-90s, Netherlands based Royal Philips reported losses
- Due to rapid changes in the external environment and growing competition of Asian companies like LG and Samsung
- Led to the Company initiating
  - ❖ High manufacturing costs
  - ❖ Initiating job cuts
  - ❖ Selling unprofitable businesses