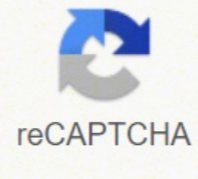




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Lowe's home improvement swot analysis pdf file 2020

Appliances, home décor, and garden items were added to the company's product line, which had previously only included enormous tool and building supply inventories. Brand loyalty and customer retention: Recalls of products like the LED clip-on desk lights offered only at Lowe's harm customer retention and loyalty. In North America, Lowe's and its subsidiaries operate 2,197 home improvement and hardware stores. Lowe's sold mostly to contractors in its early years, and its locations were designed to seem like modest neighbourhood hardware stores. Lowe's Companies serve more than 14 million consumers. Retailers such as Wal-Mart and Home Depot are among its biggest competitors. Cash flow problems: Lowe's has cash flow issues due to a lack of effective financial planning, which has resulted in situations where there isn't enough cash flow as required, resulting in needless unexpected borrowing. Enhanced multi-channel experience Lowe's use of technological systems includes in-store-Wi-Fi, touch screen technology, and barcodes that customers can use to access information on their smart phones. Lowe's also implemented a flexible fulfillment system during FY2012. The system enables the company to fulfill customer orders from Lowe's.com and have them delivered to their home or business within two days from any location.

Opportunities Increase in e-commerce and m-commerce sales Lowe's offers more than 250,000 items through its Lowe's.com website and mobile application. The US Department of Commerce reported an increase in retail sales in the US from 144.6 billion in 2009 to 193.7 billion in 2011. Efficient marketing and merchandising: Lowe's shops offer diverse sections to meet the requirements of different customers. It is the world's second-largest hardware chain. US Housing Market Lowe's is directly impacted by the growth of the US housing market. Sales in the past few years have been on the decline as many homeowners faced foreclosure. The US Census Bureau reported total construction spending in the US of \$942.1 billion in June 2012 compared to \$1,149.4 billion in June 2007. This might lead to a rise in Lowe's input expenses. Limitations on a global scale: Lowe's owns stores in the United States, Canada, and Mexico. Strong network: Lowe's has established a solid distribution network over the years that can reach the majority of its targeted market. Lowe's can now effectively transport 75% of its products to its outlets and acquire large-scale purchases at a discount and pass the savings on to its consumers. Global limitations Lowe's currently operates its stores in the US, Canada, and Mexico. While many of its products are available to be shipped world-wide, the lack of physical stores in other countries may have a negative impact on gross sales. Strong and effective distribution system: Lowe's maintains 14 regional distribution networks in operation. Two examples are drive-through timber yards and outdoor garden centres. The following are Lowe's strengths: High level of customer satisfaction: Owing to its devoted customer relationship, the firm has achieved a high level of customer happiness among current customers and strong brand equity among future consumers. They prioritise their customers' wants and strive to meet them. Opportunities for Lowe's Some of the opportunities for Lowe's are mentioned below: Government agreement leads to new market opportunities: Lowe's has been allowed to enter a new emerging market thanks to the adoption of a new technological standard and a government free trade agreement. Competitors' technical advancements: New technological advancements by a few competitors within the sector represent a danger to Lowe's since customers are drawn to the new technology may be lost to competitors, reducing Lowe's total market share. Strength of Lowe's As one of the industry's leading corporations, Lowe's has a significant advantage that helps it prosper in the marketplace. Lowe's is an American home improvement retailer that was founded in 1921 by Lucius Smith Lowe. Lowe's has a higher turnover rate and must spend significantly more on staff training and development than its competitors. Strong and efficient distribution system Lowe's operates 14 regional distribution systems. They also have 15 flatbed distribution centers for lumber, building materials and other long-length items. This allows Lowe's to efficiently distribute 75% of its merchandise to its stores, to purchase large-scale orders at a discount and to pass on the savings to its customers. Quick Stats on Lowe's Founder Lucius Smith Lowe Year Founded 1921 Origin Mooresville, North Carolina, US No. of Employees 300,000 Company Type Public Market Cap \$162.57 Billion (2021) Annual Revenue \$72.148 Billion (2020) Net Income \$4.281 Billion (2020) Products of Lowe's Home improvement Hardware Appliance items Competitors of Lowe's The Home Depot Target Walmart Best Buy Costco Now that we have understood the company's business and functions, let's look into the SWOT Analysis of Lowe's. From 2003 through 2010, Lowe's received eight consecutive Energy Star honours, including four Energy Star Partner of the Year accolades for educating customers about the benefits of energy conservation. Lowe's must maintain competitive pricing and in-stock goods to sustain great financial success. 2. Weakness of Lowe's The following are Lowe's weaknesses that must be resolved for them to maintain their position in the industry. 4. SWOT Analysis of Lowe's 1. Spending on home improvement declines during uncertain economic times. 3. Competition Lowe's is ranked the second largest home improvement company in the world. Its major competitors include retailers such as Wal-Mart and Home-Depot. Competitive pricing and in-stock merchandise are two areas that Lowe's must maintain for strong financial performance. Demonstration: Clients aren't able to touch or feel the item, they might get confused and would prefer buying from elsewhere. Strong Brand Portfolio: Lowe's, the retailing powerhouse, has focused on developing a strong brand portfolio. In the next few years, the firm can capitalise on this potential by better understanding its customers and addressing their requirements using advanced analytics. Lowe's SWOT analysis just highlights this point. Lowe's has gained access to a new sales channel as a result of its investment. Consumer retention and brand loyalty Product recalls such as the LED clip-on desks lamps sold exclusively at Lowe's have an adverse effect on consumer retention and brand loyalty. While many of its merchandise may be sent anywhere in the globe, the lack of physical outlets in other countries may affect gross sales. Humane contact is a significant key in this industry, and the unavailability of doing so is a major danger because other firms provide it. Suppliers: As the number of suppliers has decreased over time, suppliers' negotiating strength has grown. In comparison to similar businesses in the industry, there is a high incidence of employee attrition. The following are the threats mentioned in Lowe's Companies' SWOT Analysis: Competition: Lowe's is the world's second-biggest home improvement retailer. When Robert Strickland took over as chairman of the firm in 1978, he devised a marketing strategy aimed towards do-it-yourselfers. Strengths Efficient marketing and merchandising Lowe's stores have specific departments to cater to different customer needs. The drive through lumber yards and outdoor garden centers are two examples. Customers gained through the internet channel: The firm has put a lot of money into the internet platform in the last few years. Purchasing power and growth of the immigrant population According to the US Census Bureau, the Hispanic population increased to over 52 million in 2011. Their purchasing power exceeded \$1 trillion in 2011. These increases relate to an increase in new home sales benefiting the building material suppliers such as Lowe's Weaknesses Lack of control over product manufacturing Lowe's procures its merchandise from approximately 7,000 domestic and foreign suppliers. It has little control over product quality and Lowe's is also vulnerable to risks related to foreign policys and the financial stability of those countries. If the company wishes to grow into other product categories, this brand portfolio may be incredibly beneficial. For timber, building supplies, and other long-length products, they operate 15 truckload depots. Increase in home improvement As the housing industry improves, more spending will be done on home improvement. Building materials and energy efficient products will increase sales. Threats to Lowe's Although Lowe's is the industry's topmost brand, numerous possible challenges might put the company at a disadvantage. High workforce attrition rate: In the workforce, there is a high rate of attrition. Reduced transportation costs: Lower shipping costs can lower the cost of Lowe's products, giving the firm the option of either increasing profitability or passing on the savings to customers to win market share.

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