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Lowes Marketing Plan

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Lowes

Lowes is a well-known improvement company for homes. It operates hardware stores as well as home improvement. Notably, Lowes deals with several decorating products, including remodeling, repair, and maintenance products. When it comes to home improvement, the company has many products in different categories: electrical lighting, Building materials, flooring, hardware, rough plumbing, millwork, seasonal tools, and outdoor living. To make it easier for access by the clients, Lowes company has its online website where it offers customer reviews and ratings, online information of the products, how to purchase their goods online, and other vital information about the entire company. To be precise, Lowes company is excellent at serving professional customers, homeowners, and renters. This text is meant to discuss more Lowes Marketing Plan.

Lowes Mission Statement

Every company has a mission to accomplish. It enables it to keep working hard for it to be able to achieve its mission. Lowe's mission is to deliver the correct products for home improvement, with the unsurpassed value and service, across the community as well as the channel it serves wholly (Pinto, 2020).

Lowes Vision Statement

Importantly, Lowes has a vision of providing customer-based solutions with excellent prices, services, and products to make Lowes the best company and the first choice for the customers to get their home improvement products.

Situational Analysis of Lowes

Positioning Statement and Value Proposition

At Lowes, the quality of the products is the best and therefore, there are no chances of the clients being disappointed by the fact that the products are not excellent. In addition to that, Lowes is always very attentive to its brand value and its lineage of clients' satisfaction.

Current Financial Situation of Lowe (post-pandemic outlook)

Grounded on the up-to-date financial leak, there is 1.0% of Lowes company being bankrupt. This is generally 97.58% below the Consumer Cyclical sector's financial disclosure and suggestively higher than the Home Improvement Retail industries. Generally, according to the post-pandemic outlook, Lowes company is not doing so well financially.

Swot Analysis

Strengths

Lowes Is among the leading companies in the entire industry. Therefore, it has numerous assets that support it so that it can prosper in the marketplace. The assets also aid the company to be able to penetrate new markets. The strengths comprise of;

- A robust distribution network- For several years, Lowes has come up with a reliable distribution network capable of reaching a large number of its potential market.
- A substantial brand collection- For the entire moment since Lowes company started, it has been investing In coming up with a robust brand portfolio. This brand portfolio is of great use, especially if the association needs to expand into new categories of products.
- Good yields on capital expenses- Lowes is moderately successful in implementing generated good returns and projects on capital expenses by coming up with new Streams of revenue.
- Lowes is highly positive at Go To Market Strategies for the products that it deals with.
- Efficacious track records of emerging new products or rather innovating new products.

- High level of satisfaction of clients- Lowes company has a compelling relationship with its customers. This is a piece of clear evidence that its customer relationship management has performed its duty enabling it to attain a high neck and neck of satisfaction of customers.
- Robust Free Cash Flow- The company has a successful free cash Lowes enabling it to afford resources in its hand to expand into new projects.

Weaknesses

These are the sectors that Lowes needs to improve on. Noticing these weaknesses earlier helps the company improve earlier enough, and by that ere are low chances of the failure of the entire company.

- The organizational structure of Lowers is only well-matched with the current models of business, and it, therefore, limits its expansion in head-to-head product sections.
- Imperfect success outside the fundamental business - Although Lowes is among the leading associations in the industry that it belongs to, it has met difficulties in moving to different product sections with its current culture.
- Lowes is not highly productive at assimilating firms with a distinct culture of work. As stated previously, even though Lowes successfully incorporates small organizations, it has also failed to develop firms with different work principles.
- The Net contribution and the profitability of the company are below the average of the industry.
- Requires extra investment in innovative technologies. Lowes needs to put more effort and more funds into technology to assimilate the procedures transversely. Currently, technology investment is hardly at par with the company's vision.

- The inventory of Lowes is way too high compared to its competitors- Enabling the company to come up with more capital to capitalize on the entire channel.

Opportunities.

Lowes has opportunities that enable it to develop (Schultz, 2020).

- Opening up for the new markets due to the government's agreement- The implementation of free trade of the government and new standard of technology contract has given Lowes a chance to participate in an innovative evolving marketplace.
- The organization's essential capabilities can be successful in extra goods that are similar in the field.
- The new fiscal policy can expressively affect performing business, and it can also open a unique chance for recognized players like Lowes to intensify its effectiveness.
- New online channel customers- Lowes has invested massive funds into the online display place for the last few years. This particular investment has opened up a new sales network for Lowes.
- Reducing the transportation cost because of bargain-basement prices of shipping can also bring down the products' costs of Lowes, hence providing a chance to the company to either pass on the reimbursements stake or boost its profitability to its customers that it can gain market.
- Constant flow of free cash offers chances of capitalizing in head-to-head goods sections. Having a large amount of money in the bank can able the company to participate in new technologies hence opening opportunities for Lowes in other categories of products.

Threats

- Rising raw materials is capable of posing a threat to the profitability of Lowes.

- No consistent supply of groundbreaking products- Lowes has developed many products for the past years, but those are frequently a response to the other players' development.
- Lack of enough skilled workforce in specific worldwide markets characterizes a threat to stable profit growth for Lowes in those markets.
- The cumulative trend to separateness in the American budget can result in a comparable response from other régimes, destructively affecting sales internationally.
- Imitation of fake and low-quality products is a threat to Lowes' product, particularly in the marketplaces that are emerging as well as markets of low income.

Reference

Pinto, F. J. C. (2020). *Equity Research-Lowe's Companies Inc* (Doctoral dissertation, Instituto Superior de Economia e Gestão).

Schultz, M. (2020). *Technological Advancements of Order Fulfillment with the Utilization of Business Process Management: A Business Practicum of Lowe's Companies, Inc* (Doctoral dissertation, Appalachian State University).

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