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Action Research Strategy Plan to the CEO

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Action Research Strategy Plan to the CEO

To avoid going under, most businesses today are confronting too much pressure in their quest to change and evolve. Although many of these organizations and businesses dread changes targeting subordinates working on retail floors, it solely depends on the company leaders and managers to formulate improved and more efficient means through which their firm will remain productive (McLean, 2006). Literature discusses the reasons why things failed for XYZ company and appropriate plan for action.

Action Research Strategy Plan

Data Gathering and Diagnosis

Diverse data formats will be collected to help in the analysis and pinpoint the business challenges behind the loss of market share of XYZ Widget Company. Wide-ranging data collection methods are crucial because they help expand the source, the confidence of results is increased, and data clarity is also increased. Hence, the use of videos, review of clients' questions, questionnaires, and direct interviews are some of the methods that could be chosen.

To collect normal data from diverse types of individuals, questionnaires will prove to be of service. They should be administered to these individuals to give them ample time to fill in the required data. The company could choose from either serving the respondents with questionnaires or letting them leave with them to their homes or let those with apt information fill in their opinions. The former approach will help respondents take their time to internalize the questions before submitting their views. However, to help all respondents interpret what is asked, the questionnaires should include both direct to the point questions and closed and open-ended questions.

Similarly, direct interviews and videos will see the respondents served with a request to have them recorded as a means of collecting data regarding the company's current state. Video recording will help deduce other information in the process of viewing them. For example, the viewer could infer some information from the body language of the correspondent. On the flip side, direct interviews will help the interviewer become cognizant of the respondents' take on XYZ's current state since they represent the clients that continuously interact with the products in the market.

Feedback

Here, the information collected from the field excursion will help in the provision of feedback. This will require the XYZ Company management to meet in a sitting and formulate various guiding strategies to make the company again. For example, any occasion where the company image has a dent should be rectified to revert the organization to the former state of enjoying a great market share. Moreover, to revive XYZ's initial performance, alternative measures could entail injecting more pecuniary investments in the firm.

Planning change

Introducing change in XYZ Company is unavoidable. In essence, the latter certainty stems from the situation where the company's course is not beneficial and does not promise realistic profit margins. There are different types of change. For instance, if issues stem from the sales and supply task force, XYZ's resolve could be to employ better strategies. Equally, if the company is negatively affected by the management, new planning cycles through the introduction of a better management team with help the company embrace change to the best

Intervention

To prevent matters from getting out of control, intervention is critical. The company is destined to collapse in the management team's hands if what is transpiring to it is not met with positive effort to bring the issue into consideration. To help tackle the company's problems, the management team should have a well-defined intervention measure (Haneberg, 2005). Mostly, XYZ should utilize the intervention measures specified by the governing company constitution. Conferring to the research, XYZ will need to intervene before the matter is out of control.

Evaluation

This phase should entail assessing the magnitude of the issues established to impact XYZ negatively. The evaluation phase will help the company budget for plans to restore it to its former performance levels (Haneberg, 2005). For example, if the adapted solution is quantifiable in terms of price, XYZ will utilize the contingency money meant for issues that arise amidst company operation. Alternatively, the company will be obliged to finance a case of poor marketing strategies

The Reasons behind the Decrease in Sales

Poor marketing strategies significantly contributed to the plummeting sales at XYZ. The sales and marketing field is guided by one established general rule. The rule stipulates that poor marketing skills will never attract a particular product demand in the market. Hence, sales will never increase when demand is not increasing. The latter situation puts the XYZ Company in great jeopardy since it will not generate enough income to meet its routine operations besides the authority's tax duties. Likewise, the company's sales decreased because XYZ failed to listen and respond to customers' claims.

Moreover, XYZ Company's failure to be considerate when setting prices on its goods has seen the highly-priced widgets discourage consumers from procuring them. Thus, decreased

sales are a direct result of unsold goods. The process of setting product prices should be guided by what the market offers as a substitute. This is what their closest competitor, Jim's Widget, observed to increase its market share. If the prices are to be kept high at all costs because high-profit margins guide the company, the proposed prices should not significantly surpass substitute products.

Appropriate Actions or Strategy

To help the XYZ management team identify customer preferences and wishes, the company should conduct market research. Moreover, this process will help the company identify alternative gaps in the market the firm could explore by producing other products besides the widgets. Similarly, XYZ Company should introduce customer care service that is tailored to the client. This will help the company use customer representatives to collect apt data regarding the widgets (Mankins & Steele, 2005). For instance, clients could file claims that would provide essential information to the company necessary to maintain a good market share. Also, XYZ should consider gifting their customers in a bid to increase sales. This creates a sense of appreciation among its clients and will equally attract referral sales.

Strategy to Increase Employee Morale

At the core of increased sales hence a successful business is employee morale. Thus, employee morale being the engine behind a company's success, a company should always have a strategy to increase it. XYZ CEO should consider using incentives such as commissions, bonuses, or perks to motivate the employees to always strive past their potentials to meet company sales goals. Also, the XYZ Company should make use of initiatives such as team building (Lurey & Griffin, 2013).

Length of Time This Strategy Would Take To Complete

XYZ Company sales are in a poor state. It should take less than two months to complete this strategy. In other words, this duration depicts the minimal time frame XYZ should conduct its audits and formulate the way forward on how to use the suggested incentives to increase employee morale. XYZ's resolve to take care of the employee rights will inherently motivate its sales and marketing workforce; thus, helping to catapult its sales to continue enjoying its former market share.

In summary, having discussed reasons why things failed for XYZ company and appropriate plan for action it is clear that the XYZ Company scenario depicts a situation where it is imperative to make an opposite course of action to aid this firm turnover loss accrued through sales. It equally necessitates a manager to strike the best plan through sound and effective strategies, a goal-oriented workforce, and client satisfaction.

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