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Business 101

Executive Summary

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Starbucks coffee chain is the world’s largest coffee chain that produces and offers a variety of coffee products to customers around the globe. The Starbucks Business Plan provides a direction and access to in-depth analysis and certain (all possible) information about the company. The business plan provides access to information about Starbucks through the process of analyzing the company, its business, and its operations. The business plan also helps the readers to study even every aspect of what Starbucks is and how they operate or do their business. For the purpose, the business plan covers information about the company in three different categories/parts which are 1) Company’s Vision/Mission and Goals, 2) Products and Services, and 3) Financial Plan of the company. In short, the business plan majorly covers the following aspects of Starbucks.

**Mission/Vision Statement**

The Mission Statement of Starbucks is *“To inspire and nurture the human spirit, one person, one cup and one neighborhood at a time”*. While the Vision Statement of the company states, *“To establish Starbucks as the premier purveyor of the finest coffee in the world while maintaining our uncompromising principles while we grow”*.

**Company Summary**

Starbucks is a US-Based coffee company that serves 79 countries with 23,768 locations in the world. The main and highly profitable markets of the company are the USA, China, South Korea, Japan, and other developed countries. The main competitive advantage of the company is its incomparable and product quality and the most convenient customers’ services.

**Products/Services**

In terms of products, the company serves both cold and hot coffee and drinks while providing the best customer services at each of its locations or stores. Beyond that, the company and most of its stores sell prepackaged food items, drink wares and other items such as sandwiches, etc. whereas no missing the opportunity of offering ice cream and other seasonal products in different seasons of events. For coffee production, they use even the most innovative technology and equipment for the production process of coffee while highly focusing on strong marketing and promotion all the time.

**Market Assessment**

The market assessment by Starbucks is done in the way that the company evaluates the general market and target customers based on their preferences. The main customers of Starbucks include both genders that further includes students, youngsters, and aged people from 25 to 45 years. For marketing and promotion, Starbucks uses several channels and sources available. They use social media (Facebook, Twitter, Instagram, and YouTube, etc.), billboards, television advertisements, and sponsorships in mega-events held around the world. They also take enough part in the activities regarding community wellbeing.

**Strategic Implementation**

The strategic implementation of Starbucks is also a part of its competitiveness as the strategic implementation of the company is highly credible. The strategic implementation of the company includes the production process of coffee, acquisitions of required resources (human, financial, and physical), and the company’s procurement strategy.

**Expected Outcomes**

The business developed for Starbucks is a well-designed and highly informative plan which also covers credible strategies for the company. Hence, the expected outcomes would be much beneficial to the growth and success of Starbucks if the business plan has been implemented well. The expected outcomes would be but not limited to, 1) increased market share, 2) lower production costs, 3) efficient marketing strategies and practices, 4) better organizational and business performance, 5) higher sales, 6) greater than before operating income, and 7) improved performance efficiency.