Setting the Strategy

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**Introduction**

Running a business and that also in a global setup is not an easy task especially when the business involves interaction with big celebrities and Hollywood stars as well. Spectrum Sunglass Company is such an example where the company, once a very shinning and brilliant sunglasses producer in the market went through a rough patch where it had to shut down it business units and cult down its workforce. The company is now again trying to stand on its own feet with the help of some talented young leadership and new strategies devised by those innovative leaders. The company plans to jump into environment-friendly practices and go for maximum revenue generation by cutting costs and improving the manufacturing procedures.

**Discussion**

**Reason for choosing the role of CEO or Product Innovator**

In my personal opinion the role of a CEO or product innovator in a company, especially a company that is proving successful in the global market, is a very challenging and dynamic job (Afuah, & Afuah, 2003). It requires a great sense of responsibility and ownership with a touch of innovation to understand the latest trends in the market.

**Vision**

Vision statement of any organization is a short and concise statement that tells about the goals and objectives of the company. Although, despite being very short, it conveys a complete meaning (Why, T. M. U., & Deatils, 2008).

**Mission**

Mission statement is also a written statement that conveys a complete meaning about the goals and objectives of the company. It is a little longer than the vision statement and most of the times, also contains the reason for existence of the organization in the current market (Williams, 2008).

**Core strategy for Simulation**

The core strategy for simulation in a dynamic and progressive company like Spectrum Sunglass, it is very important to plan and align the processes in accordance with the increasing demands of the market. The marketing and the advertisement strategies need to keep up to the mark and the company needs to focus on its dynamic role towards the market as well as the society. In addition to this, the sunglasses providing company

**SWOT Analysis**

SWOT analysis is the practice in business management that allows the leaders and the managers to analyze the internal and external environment of the company carefully and devise strategies according to that analysis.

**Strengths**

Spectrum Sunglass company has some of the greatest strengths in its manufacturing process and the workforce that provide a great edge to the company itself and its products. One of the greatest strengths of the company is its alliance with some of the prominent Hollywood stars that would provide to be a great benefit for the marketing of the products (Gopaldas, 2015).

**Weaknesses**

One of the major weaknesses of the company is its past. Moreover, it will take a reasonable amount of time for the company to stand on its own feet and regain the position that it once lost in the market. The company will also have to accept social responsibility and prove to be a successful market organization as compared to other competitors in the market.

**Opportunities**

There are certain opportunities for the sunglass producer in the market as it is now considering to adopt new strategies to capture the market. The company is planning to join hands with famous Hollywood stars which will prove to be a great opportunity for Spectrum Sunglasses to market its products to market and advertise in a better way.

**Threats**

The possible threats to Spectrum Sunglass Company may be the dwindling financial progress of the company. The managers will have to take care of the fact that despite the innovation and progress in strategies the company may fall back in the same condition like the previous times and will have to bear the great loss in its business practices.

**Conclusion**

Hence, it can be seen that Spectrum Sunglass Company is a growing company in the market. Despite its great fall in the market, it is once again trying to stand on its feet with the help of innovative strategies and competent leadership. Hopefully, the sunglasses producer will make a mark in the market and will also succeed in crossing its previous position in terms of capturing the market share.

**References**

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