

Aims and Objectives

Tesco's Mission Statement

A mission statement shows the aim of a company. It shows the direction a company is going. And what they are doing to give their shareholders the best dividend. Tesco have a mission statement to encourage share holders to invest in their company.

You need to broadcast your aims to the public so that they can see what the company wishes to achieve e.g. Tesco want loyalty from customers and therefore this indicates that they will do everything possible to achieve this. Tesco needs the profits which only the customer can give and this is only possible if the company provides the right type of goods to satisfy everyone. Tesco has made sure that they stocks are goods and plentiful so that the customer does not need to go anywhere else because their aim is to satisfy each and every customer.

By setting an aim the company is able to set itself targets e.g. to become the leading supermarket and improve its market share every year. By setting targets the company can assess its performance. If things go wrong then they can take steps to improve and achieve their appropriate targets.

The company will also attract every type of customer, which will lead to large profits which are desperately required to pay the shareholders dividend, expand the company, introduce new products and improve existing services.

In order to reach their aim Tesco set itself small objectives which are small targets and these help to meet their main aim which is to retain customer loyalty. Objectives are also important because they give the company a direction to work towards and achieve its success.

Customers

Tesco achieves success through various ways and one successful method has been the Club card.

I think one of the main reasons customers prefer to shop at Tesco is their facility of the club card. This is a loyalty card which gives customers free coupons to spend in stores and this is a huge attraction for the public. People enjoy the benefits of these vouchers because these are for the products the customers purchase regularly.

Tesco ensure they are keeping their customers happy by giving them a variety of goods they also provide them with special offers. Tesco diversified into non - food products, online shopping, club card, low prices and household items which customers require all these things. Tesco has done all this to retain their customers and not let them go to other stores. Tesco's competitors Asda

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and keep pressure groups off their back they need to look after the environment. If Tesco's started using new environmental reduction schemes this will help increase more customers also helping their major aims to retain customers.

Tesco have invested their £2.2 billion pound profit into schemes that help the environment. Such as energy consumption, water efficiency and fuel efficiency technologies. However this costs Tesco a lot of cash to put in, into all their shops so not most of their stores have these new systems. Tesco's have provided recycling bins around their Tesco stores which get recycled properly. They launched a new scheme of degradable plastic bags which are more environmentally better than usual plastic bags.

The company has to stick to the rules and the guidelines that the government has set them. If they do not stick to the rules the government could issue Tesco with a fine and pressure groups will start to form. This could make Tesco lose their high reputation and give them bad publicity. If they get bad promotion the public that shop at Tesco will stop and go to other companies such as Asda or Sainsbury. This will make Tesco lose their status of being the leading supermarket in the U.K.

This will affect the local solitary traders around in the area. As Tesco are fulfilling all their customers needs. This determination means that the shareholders get more money and higher dividends. The company's sales and profit will increase so they will be able to reinvest more. And invest into the company.

I think that the Tesco's company should help preserve and defend, because they have such a massive profit of £2.2 billion. If they keep on protecting the environment their market share will keep on rising. This will further make certain that they will remain the leading supermarket in Britain.

Suppliers:

At Tesco's suppliers are vital for them. If the company are buying low-priced from suppliers this will automatically mean that the stock in side of the store will have a very low price.

Tesco superstore increase huge discounts from their suppliers as they buy in vast bulks for all their stores. They have many benefits of dictating the price from the suppliers.

This new technology has helped Tesco run their business more efficiently.

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The computer is able to inform the manufacturer to restock their products as it can automatically find out what products are at low stock. This expensive technology is cheaper in the long run as it Tesco will have made enough money back in return to pay off the cost of the technology. This also shows what Tesco has sold during the day and the computer can calculate and much stock is remaining and what brand they are.

This technology is also saving Tesco money and time as they would need more workers without any computers. Without computers assistance Tesco would be wasting more time to get stock as they would have to do several things *before* the interaction has gone though. Tesco would need to communicate formally rather than informally as having no technology the only way for them to *receive* stock would be to go and get it themselves. Tesco would also need more workers to find out what products are at low stock so they can inform the manufacturer what products are *needed* however, with a computer it's timeless and much more efficient and doesn't waste Tesco's valuable time and money.

Going Abroad:

Tesco superstores currently are operating in 12 worldwide countries, and have strategies at a mixture of levels of enlargement to enter into as much as possible. A quantity of countries have moderately not fully formed grocery retail markets, but are undergoing swift changes and supply huge possible markets for companies such as Tesco whom have marked these locations. Tesco has succeeded in being an appropriate business amongst the peak retailers in a few Eastern European countries, has determined tactics of following in China, is trying to enter India, and is also soon to open its first store in America.

.Charities:

Tesco donate a huge amount of money to charity. Such as the £500 million pound they gave to charities last year. This amount was more then any other super market has ever donated. Tesco give huge amounts to charity because this is a good tactic to as they can attract more of the public. The clients will think the money they spend in Tesco stores will be going to a good cause such as charities However shareholders will some times object to Tesco giving a large amount away to charities as they consider that this is their money that they are giving away. So Tesco decide to give higher dividends to their shareholders to keep them contented.

Market orientated

The marketing department also makes sure that Tesco stocks up on all of the latest trends such as organic food. However Tesco have to be careful that they don't over stock because organic food is expensive and goes off quickly and this could but people off of it, if Tesco were to over stock and no one were to buy the organic food then they would land themselves into sizeable lost. Thanks to the marketing department careful investigation into this product field any such incidents didn't occur. Tesco successfully added organic food to their previous range of products and this enabled Tesco to meet the needs of their customers and meet their aim of retaining loyal customers because if they hadn't stocked up on organic food then some customers may have ended up leaving Tesco and shopping at Asda or Sainsbury because they stocked organic food and Tesco didn't. Once having introduced the product Tesco made show that it was marketed in a way that it would catch every ones attention, they put the organic food in a separate aisle and made it green and simple seeing as it is organic food after all going back to the basic seemed like the right choice. However Tesco need to make sure that they don't over do it with the publicity of organic food because it is expensive and most people may not be able to afford it; over publicising may provide unprofitable for Tesco in this particular department.

Use of ICT in marketing and sales

The use of the internet has now become a vital part to Tesco staying at the top, without the internet and ICT Tesco would be able to communicate with other international stores and suppliers as quickly as they can with the usage of the internet. If for example Tesco were to rely on other means of communication then if they needed a certain product urgently then they may not be able to process the request as quickly over the phone than they could by using the internet. Tesco also use the internet to both publicise their products and services, it lets customers shop online and save time as well as get their yearly car insurance with the click of a button. This shows the world that Tesco will use any means to meet their customer's needs and make the lives of their customers as easy as possible.

Club card

This was the greatest scheme that Tesco came up to retain their customers; it has attracted over 10 million customers to Tesco, it gives customers a point for each pound they spend it store these points build up and are then when enough are accumulated converted into money off vouchers. This ensures that customers stay loyal because everyone likes money off and by shopping at Tesco they, the customers can have this. This on Tesco part was a great marketing ploy because to get a card Tesco requirements include the customer to give his/her address, e-mail and phone details which allows Tesco to send vouchers, discount sand other various perks if that particular customer hasn't been shopping regularly, this guarantees Tesco customer loyalty and allows them to meet

their main aim of retaining loyal customers. It also helps Tesco is another way, it tells them what products sell and which ones don't so that they can remove product which are non-profitable; this saves Tesco money and is a source of market research. This scheme allows Tesco to know everything about their customers shopping habits so they can act to meet all of their customers needs after accessing the data collected by the club card system. Tesco give the money off vouchers as well as air miles and other numerous discounts to show their appreciation to their customers. This scheme has helped Tesco to become number 1. and meet their aim of retaining loyal customers.

Everything under one roof

Tesco offers everything under one roof; this makes their customer lives more convenient. They don't have to go around the entire high street just to complete their weekly shopping, they can do it all at Tesco and still get the same great quality products as well as Tesco elite service. To do this Tesco had to diversify which they did properly and now they can offer an immense variety of products to their customers, this was another way of how Tesco retain their loyal customers.

Great customer service is one of the reasons that Tesco is the success it is today, out of every £10 spent in the U.K. today £3 will be spent in Tesco this is a remarkable figure and superb customer service is one the reason for this. Tesco have know set themselves even higher targets and the only way that they are going to meet them is for one to make sure that they continue providing the same if not better customer service.

How Tesco is suited to being a plc

sole trader and partnership.

If Tesco were a sole trader or a partnership then it would mean that no one could invest in them other than its owners. This would have devastating affects on the stores profits, as it would mean that they owners have a much smaller financial budget and this would simply mean less variety, less products and low turnover.

On of the biggest disadvantage of being a sole trader or partnership is that you limited liability. This is when a company goes bankrupt and has some unpaid debts, which are paid for by taking the personal positions and any assets away from the owners and selling them.

Private Limited Company:

If Tesco were a private limited company then it would only have one real advantage and that is that it would have limited liability. This means that if the company went bankrupt then only the owners and any shareholders would loose the money that they have invested.

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Why did Tesco locate near the town centre?

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they can shop at Tesco and get everything all under one roof.

High street shoppers who need to buy their groceries will almost certainly go to Tesco because it is so close by, they do not need to go 20 to 30 minutes away by car and shop at Asda or Sainsbury they can go 1 minute away to Tesco.

Tesco were very lucky to find the piece of land that they did in slough, especially the fact that it was so near to the high street. Tesco is also surrounded by a park, a university, a bus station and train station that attracts customers. The nearby companies employ hundreds of workers who can easily visit Tesco at lunchtimes and after work in order to complete their shopping. All this has helped Tesco to increase their sales and profit.

When Tesco wanted to buy that piece of land near the high street the price did not matter to them because Tesco knew that even if they pay a high price to be near the high street because it would become convenient for the shoppers to come into Tesco to complete their shopping.

Another reason why near the high street was a good location is because there is no real competition, and this has been a major advantage. Overall I think Tesco made the right decision to locate in the high street as it has helped their business and now they have built a superstore to cater for their customers needs.

However there were some problems with Tesco being in the town centre as it already attracts a lot of traffic and this meant it would cause problems and therefore create more accidents. The local council solved the problem by creating another lane for the drivers which would lead straight into the store and therefore avoid congestion and delays for drivers.

Another issue which was addressed by the company was to avoid delivery vans coming into the store during daytime as it would cause congestion in the area. The delivery vans come late at night and therefore do not cause any problems for anyone and there are no housing estates nearby to disturb the community.

Another advantage of this location is that rubbish tips are very close to the store and it does not cause too much pollution and traffic on the roads by the company

Food and Drink

Tesco's core product is food and drink. Most of these products are imported from other countries, but not all of the products are imported, as some are home-grown.

For example, sugar, tea, coffee and exotic fruits would all have to be imported, as they cannot be produced in the UK.

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Tesco sells a wide variety of foods and drinks, in all kinds of sizes, such as small size, medium size, family size and etc. The reason Tesco sells such a large variety of foods is to satisfy the customer needs, making it convenient for everyone. They also sell a variety of different company brands. They have even got their own brand of products known as 'Tesco Value', which helps Tesco to compete and overcome its command 'Tesco Finest' competitors as it provides for all three different types of classes, the rich, the middle and the poor.

By doing this Tesco gets repeat business, and turns potential customers into loyal customers. Which means that they will accomplish their mission statement so will also achieve their aims and objectives.

Tesco's sales have risen steadily to success, as the firm is the UK's largest food retailer.

The food industry is a massive industry in the UK and is a highly competitive market with very low profit margins.

To be precise this profit made by Tesco was more than Next, WH Smith, Mark & Spencer and Sainsbury. This all goes to show how good Tesco really did in achieving their aims and objectives of overcoming competition.

One of Tesco's aims changed as organic food became the latest fashion and trend, Tesco realised this and wanted to capitalise on it. The way in which they did this was by increasing their range of organic foods by increasing the number of aisles with organic products on them. Along with organic food the trend changed into Asian food products. Tesco responded to the desires of the customers and have begun stocking a wide range of Asian products allowing customers to buy everything under one roof, and not needing to go to small corner shops.

Tesco Business Activity

Tesco's main business activities are buying and selling in the food and non-foods sector. They have 1800 stores worldwide which sell thousands of goods.

Tesco is in the tertiary sector and they buy from manufacturers and sell these in over 1700 branches. They also get the manufacturers to produce products under their own label. Tesco Value and Finest are sold in their branches and these products are very popular with the consumers. This has helped to increase their market share and satisfy every socio-economic group.

Tesco also sell the latest trends in food e.g. organic and Asian foods which have become very popular in the UK. Tesco responded to these **trends** and have begun to stock the products so that they can cater for the needs of the local population.

Non-Food

Tesco diversified into retailing things such as clothes, furniture, electrical goods, DVD etc. this diversification procedure that Tesco underwent attracted new customers as well as helped to retain old ones, which is Tesco central aim. They were so successful in this field that 30% of last year profit came from non-food. Tesco also sells more baby clothes than Mother Care; DVD sales also went up by 60% in 2004. Tesco also happened to sell more Harry Potter books than WHS in 2004. This all shows that customers are coming to Tesco and Tesco business strategy is working.

This is another change in the business activity and this became Tesco's latest aim and something that they put all their strength into. This is because when trends changed Tesco changed with them to provide everything under one roof and meet their aims and objectives of retaining loyalty.

Tesco also diversified because they wanted to accomplish their aims and objectives of maximising sales and having a bigger market share. Which leads on to more profit and that again helps Tesco achieve their objectives.

Also when Tesco did introduce their own clothing brands (Cherokee, Florence and Fred), it over took Asda in that market. And only recently Tesco's clothing and foot ware market share increased from 10% to 14%, and has been "The fastest growing clothing offer in the UK".

Diversifying will also spread the risks. This means that Tesco won't become dependant on one section in the store, such as the food and drinks department. But can spread the risks by having a non -food department and help them to compete better.

This will also make Tesco a trusted household name because they are making it even more convenient by having everything under one roof.

Having everything under one roof helps many people. As some people will not have time to go from shop to shop to get all necessary things that they need. So instead they can go to Tesco and find everything that they need, all under one roof.

Since Tesco diversified their store and started selling non -food products, their non-food's market share has gone up by 5%. This year they have attained a 16% share of chart music sales and their clothing range has driven sales increase of almost four times the market rate; all this helps Tesco to achieve their aims and objectives.

Also the market department announced that Tesco sells more toiletries and medicines than Boots and Superdrugs combined, and sells more CD's than

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HMV and Woolworth's.

Despite this Tesco's only have 5% of the non -food market. But if all goes to plan for Tesco this should all change as their aims have now changed because Tesco is now planning on opening 10 new huge stores that only sell non-food products, such as furnitur e.

Financial Services

Tesco also offers a large range of financial services. By doing this Tesco will now attract a bigger market, which will increase profits. The reason that they diversified into financial services was because there was a change in the business activity so Tesco had to respond to this changes that's why they introduced financial services.

Tesco already has a large number of loyal customers, so what Tesco has done is taken advantage of this and simply started offering financial services, w hich would help gain customer loyalty .

Nowadays people are working more and have a steady income. People are also using credit cards more then they use to as they have a higher spending power.

This is one of the main reasons why they can afford and why the y use Tesco's financial services for their own benefit. Nowadays people even buy their motor insurance from Tesco because they trust the company.

So this all goes to show that diversifying by selling financial services Tesco has made a successful move, as this has increased sales and have help meet aims and objectives.

Also, as a summary the whole idea and experience of diversification into the non-food sector for Tesco has shown to be a very successful and profitable.

Tesco wants every penny from there cus tomers they don't want them to go anywhere else other then Tesco. They are now all the time going forward, which shows to us that diversifying into to non -food and into selling financial services was an excellent decision. All their profits and their incre ase of the market share reflect their success.

In Slough Tesco has **responded** to the local needs by stocking a wide range of market orientated products so people are able to by all they need from one place. This shows that Tesco are determined to capture ev ery single consumer in the UK market.

Selling thousands of items that people want to buy gives Tesco have increased their sales and profit, and so they can afford to give their shareholders higher dividend. Giving their shareholders more dividends keeps

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them happy and so they may invest

Tesco done this all to meet their aims and objectives

Why shareholders want to invest in Tesco?

Tesco will not refuse to sell shares to anyone. This is simply because if Tesco did they will be refusing money. This makes no sense, as they are trying to make money! The shareholders in return for their investment receive dividends from Tesco.

When Tesco became a PLC they did so because they are forward thinking. They knew it was a good step for them to take; they turned into a PLC to diversify.

The public invested in Tesco because they know that any PLC is successful, they know that the company has limited liability so they don't have much to lose. The public are prepared to invest their money, as they trust Tesco and their good reputation and loyalty to customers. Tesco encourages shareholders to invest by their dividends; they have a log of their previous dividends this persuades the public to think that investing in Tesco is a good idea.

Seeing as it became crucial for Tesco to retain loyal customers so that they would continue to do all their shopping in Tesco, if customers buy their clothes from their competitors they will also buy their food from them.

Internet: Tesco changed their aim to suit the technology change. Internet has become more and more popular, and is now a popular trend in every household. Tesco exploited this and created a website which sells food items and financial services. Thus by using the Internet changed its objectives from not only having the local market but each and every customer in the UK. They realised 91% of the customers have internet and therefore took the advantage of selling products online. They have gained £250 million in profit and have created 6000 jobs in the country. **This shows how successful they are in meeting their aims and objectives in retaining customers and improving profits for their shareholders.**

Fashion and Tastes:

Another reason Tesco changed their aims and objectives because people developed different tastes in food and clothes. The latest trend is in organic food and Asian spicy food. Tesco had to adopt a new aim of satisfying customers in this area and therefore they have been very successful in gaining customer loyalty. They have increased their range of organic products and have made £20 million profit. This has been a good investment and shows Tesco care about the needs of customers and at the same time have a good return themselves.

It shows that companies have to change aims and objectives from time to time in order to be successful. Tesco have definitely adopted this strategy in

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order to stay as the leading supermarket in the UK.

Abroad

Tesco have reached their target of being the leading supermarket in the UK because of this Tesco has decided to expand further by going abroad. Opening stores in Europe has helped them to grow sales bringing back £375 million this investment was worthwhile for the company. Once again Tesco have changed their aim, now expanding to China and Malaysia because they see the potential.

It shows Tesco are very flexible with changing their aim. Constantly changing to meet the needs of customers because Tesco know this is the only way to retain loyal customers and make the most profit for the shareholders. The investors are very important to the company seeing as they provide the funds for Tesco allowing them to expand and remain the leading supermarket in the UK.

How successful have Tesco been in meeting their aims and objectives.

Tesco have obviously been very successful in meeting their aims and objectives and making a huge profit of **£2.2 billion** this shows Tesco have been running their stores efficiently and satisfying their customer's needs.

Tesco have achieved a 30% **market share**, Tesco did this by competing well with other supermarkets and stores by providing the right products for consumers and making their life convenient.

Tesco invested in non-food products successfully, their profits have gone up 20%. As a result Tesco have began to stock, birthday cards, ironing boards, washing machines, clothes etc because they want to be convenient for customers therefore allowing them to **retain loyal customers**.

Moving abroad has been successful for Tesco seeing as they have made £375 million in Europe this shows Tesco expanding to other countries has made

The company large amounts of profit therefore allowing them to expand further into countries such as China and Malaysia they have obviously established themselves successfully.

The location of Tesco in Slough has also enabled the company to be very successful seeing as the location is in the town centre surrounded by major organisations has all helped them to increase their market share and also invest further in a superstore.

Why did Tesco Locate near the Town Centre

Tesco located near the town centre because they knew the high street attracts thousands of people everyday, therefore enabling Tesco to encourage a large number of people of those people to shop at Tesco as well.

High street shoppers who need to buy their groceries will almost certainly go

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to Tesco because it is so close by and they do not need to go 20 to 30 minutes away by car and shop at Asda or Sainsbury they can go easily to Tesco in the town centre therefore it becomes very convenient for the shoppers. The customers have the privilege of **3 hours free parking** allowing them to comfortably shop in the high street and in Tesco thus allowing the company to **retain loyal customers** and attract new ones.

Surroundings

Tesco were very lucky to find the piece of land that they did in Slough especially because of the fact that it was near to the high street. Tesco is also surrounded by O2 Thames Valley University, Hill Brunei bus station and Slough train station these all attract customers. All these companies have thousands of workers who can shop in Tesco at lunchtime and after work to complete their weekly shopping which is a huge advantage for the company.

This shows that large organisations surrounding Tesco have benefited the supermarket and therefore helped them to make profit and retain loyal customers.

When Tesco wanted to buy that piece of land near the high street the price did not matter to them because Tesco knew that even if they pay a high price to be near the high street it would be worthwhile since there will be a large number of customers coming to the town centre daily and this would help Tesco because it becomes convenient for the shopper to do everything in one trip. Tesco needed a large piece of land to build a large store, petrol station and car park all on the same site. Therefore it has been a good return on investment because now Tesco have **built a superstore** in the area. Slough is obviously a profitable area for them.

Another reason why near the high street was a good location is because there is no real competition and this has been a huge benefit for the company because people will prefer shopping while they are in the town centre.

Tesco's competitors are located 3 miles away this allows the company to benefit from everyone shopping in their supermarket. This allows Tesco to meet their aim of **retaining loyal customers**.

Tesco is located on a main road which makes it easily accessible for customers. It also enables Tesco to get customers in and out easily without any hassle which makes it customer friendly. Also, main road is very useful for people who wish to purchase petrol.

In conclusion, these factors have led to Tesco's success and have helped them become the market leader with the greatest market share in Slough and their success has helped them to build a superstore.

What problems has Tesco caused for Slough?

Tesco has caused numerous problems for Slough such as traffic and congestion in the town centre, the traffic delays for people going to work everyday this happens because Tesco is located on a main road in the town centre. The council in partnership with Tesco have come up with a solution to this problem and have made the road wider.

They have introduced a new lane for Tesco shoppers to enter from so the traffic and congestion can be reduced and therefore reducing the chance of accidents.

Tesco has very large delivery Lorries they have everyday. With the help of the local council Tesco decide to have delivery vans early in the morning and late at night this prevented any nuisance to the public and complaints of pressure groups that may have made problems for Tesco. This has also avoided any Traffic delays and congestion for people who go to work early as this would have been a huge nuisance for people in Slough.

Tesco obviously make sure that they do not have any pressure groups complaining about their activities and cause problems for the company. Tesco's location is also good because it avoids **extra pollution** as the rubbish tips are very close by and boxes can be disposed without travelling too far.

Sole Trader All2One Slough

All2One Slough - Sole Trader

All2One has been open as a small business for 5 years which offer wigs, cosmetics and beauty products. The owner has gained the experience for running his own business named All2One Slough. In order to open his business the owner had told me that he needed a mortgage from the bank and used his savings to open the business. At first this was a great worry for him, and therefore caused a lot of stress since he did not want to go bankrupt, thus he had worked long hours and which was a great challenge for him as he was the only worker.

However, there are many disadvantages of being a sole trader, which are as follows; unlimited liability, overloaded with work, not able to take days off for a holiday and no business partners to share views and discuss problems with.

The owner has to do all the work himself as he is a sole trader who has the full responsibility over opening and closing the business himself; not only this but he has to keep the shop very clean to attract more customers who may not feel like visiting a filthy shop and may go to another business. A filthy shop could become very unhygienic if he is not very careful and may result to closure. There is a huge workload upon him as he does not have any employees to help him, which results in him to carry the entire burden of the business himself and this may become very stressful.

Other tasks he carries out is to keep the shelves full and never empty to retain customers. He also has to make sure that there is enough money in the till for everyday use; not only this but he has to keep records of payments and daily income.

His business is located on Herschel Street which is situated behind the slough high street. All2One has remained as a sole trader and have not changed the ownership as it would not suit him for various reasons. He also added that he likes the challenge of having his own business. There are also many advantages for him to be a sole trader these are that; he is his own boss: he makes all the critical decisions of the business; he keeps the profits; he does not share his profits with anyone e.g. a partner or a shareholder.

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However he does not wish to have the hassle and the problem of having a partner and enjoys his independence of being the only owner. On the other hand, I recommend that he should turn the business into a private limited company and therefore he could have the benefit of limited liability which would protect him from losing personal possessions in case of bankruptcy.

Not only does he have to look after and care for his customers, but he has to fulfil the tasks which I had stated above which can be very stressful.

Aims and Objectives of a Sole Trader

All2One's aim is the same as all other businesses, which is to increase sales and make more profit. Another one of his aims is to expand and offer more products and open a salon in the back of his shop, this would cost him more money to extend the shop, buy new equipment and employ a worker for the salon. Every business has an aim and an objective which is to know what they wish to achieve and to know what they have to do in order to succeed in keeping the business running.

In order for All2One to be successful, the owner has set himself some objectives to offer great customer service and to have competitive prices to overcome competitors to retain customers. He also has to keep up to date with the latest fashions which he can offer to his customers and keep them satisfied and shop their regularly. He has to keep up to date with the modern hair trends so that he can be as good as other businesses in the area. It is absolutely vital for him to be successful because this is his only means of income and he is dependant on the local community.

Business Activity

All2One slough relies on the local community so therefore it is important to keep customers satisfied and spread a high-quality word regarding his business. He must be very careful with his prices and ensure to charge a competitive price which is neither too high or to low. He must also insure that he meets the customers requirements and to keep up to date with fashion and latest trends. The type of customers he gets are mainly female who look for wigs, cosmetics and beauty products however he also attracts a number of boys and hairdressers who are interested in gel who appreciate his services a great deal.

However, he must also ensure that he keeps his shop up to a high standard meeting the hygiene requirements therefore he must keep it clean and tidy. He also has a radio set up in his shop to keep the customers from getting bored while doing their shopping.

All2One have a certificate on the shop front to show that he is a professional and

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that he is qualified so that he is able to promote his business. Being a single owner of the business requires him to be fully focused on the business which reduces the time that he is able to take of work. This is why his supplier delivers products to the shop every week to save time to deal with customers.

When a customer spends over £15 at his shop he offers a discount to retain these customers. All2One have been opened for 6 years and they are a well known business. When he decided to open their was only one shop in slough that offered these type of products but offered a small v ariety, hence he decided to open it but offering a larger variety.

Three years after he had opened another shop offering the same type of products nearby. This meant he had competition which forced him to reduce prices to retain customers. Now that there are two competitors close to his business he has to ensure that he does not lose any customers otherwise he will be in great havoc which would cause him to go bankrupt.