Business Policy & Strategic Management on Successful & Unsuccessful Strategies used by Businesses in the real world

[1]KAUSTUBH AGRAWAL, [2]KAVYA RAJESH, [3]KESHAV GOYAL
[4]KRISH AGARWAL, [5]KSHITIJ KOCHAR

PREFACE

As a part of our B.Sc. Finance curriculum and in order to gain practical knowledge in the field of *Business Policy & Strategic Management*, we are required to make a report on The Strategies used by Businesses in the Real world and analyze them, The basic objective behind doing this project and making this report is to get the knowledge and tools used in real life scenarios of management and business policies.

In this report we have selected different Companies with different standings and from different markets so as to cover most possible types of strategies used. This report includes an introduction about the companies and details of the strategies used. We have also included analysis conducted on the data available. This report also contains the details and learning outcome from the strategies used, and a comparative study about them.

Doing this project helped us answer knowledge regarding the strategies used and how to make correct choices. This project also helped us analyze the companies and look for innovative methods to be successful. This helps us understand real world situations and some of the few factors that affect it. Through this report come to know about the importance of teamwork and the role of devotion towards work.

ACKNOWLEDGEMENT

We would like to express our sincere gratitude to Dr. Arpita Baijal for giving us an opportunity to work on the project of **Successful & Unsuccessful Strategies used by Businesses in the real world** . To make any project successful an essential requirement is the able guidance and references without which the project is incomplete.

In doing so not only did we understand the impact of covid but also realized how important is it to make strategies and implement it in the right way, watching multiple interviews and analyzing them from different point of views, helped us understand why the strategies were selected and why were they Successful or Unsuccessful, from both point of views.

We are also thankful to Anil Surendra Modi School of Commerce for providing the library resources which provided us with valuable input resources for preparing a project.

We would have preferred to be obliged by the respondents, but unfortunately were not able to connect with them.

We understood how the companies tackle situations and respond to them. We also understood the importance of Business Policy & Strategic Management as a subject in our course, and how it has helped us companies, if used in the right manner.

Admin Group 7,
S.Y.Bsc Finance,
B Division.

RATIONALE

We chose the following companies

- Apple (Successful & Unsuccessful)
- Dream 11 (Successful)
- ITC (Successful)
- BlockBuster (Unsuccessful)
- Tata Docomo (Unsuccessful)

Because they have a different level of standing, and have very different target markets, this helps us understand different segments and different customer point of view, and understanding of different reasons to implement such strategies. All the companies have separate points of views, and a huge customer base in case of success. These are some of the companies which everyone can very easily relate to, which helps improve understanding.

This however does not restrict us to have a wider horizon in this field because we are assessing Apple, in both types of Strategies.

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INTRODUCTION

Strategic management has emerged as an important aspect in the planning and implementation of new business strategies, adapting company operations to emerging economic trends and competitiveness in the domestic and international markets. The strategic management process is responsible for evaluating the existing resources, achieving organizational goals, developing short-term (predicting change) and long-term (creating value) plans that are suited to achieve business objectives, and measuring success by measuring effectiveness of these plans. A key duty of a board of directors is carried out via a strategic management process, which aids a business and its leadership in thinking about and making plans for the future. The organization's and its employees' directions are established by strategic management. Effective strategic management continuously prepares, monitors, or tests an organization's activities in contrast to static strategic plans; increasing operational effectiveness; market share;and profitability.

This project aims at evaluating successful and unsuccessful real world business strategies and evaluating its impact on the business world as well as their operations over time. Strategic evaluation is an essential tool for determining how well your company has done in relation to its objectives. It's a crucial tool to evaluate your successes and flaws and is also helpful for reevaluating your goals, which may have been set at a different period or under different conditions.

A Business Strategy in its simplest form is a tool for helping you achieve your business goals.

In essence, a business strategy is a strategic plan for the corporation. To accomplish its strategic objectives, a company's management develops and implements this plan. A business plan is essentially a long-term sketch of the intended strategic course for a corporation. The strategic and tactical choices a business must make to accomplish its long-term goals will be outlined in this long-term sketch. Then, this corporate plan will serve as the main organizing principle for management. Management must adopt this framework as their way of life once it is established. It promotes collaboration across the many divisions of an organization, ensuring that all departmental actions complement the general course of the company. This helps prevent operating in silos or having various teams pull in different directions.

To righteously understand whether a business strategy or any strategy is right for your business, we must look at 6 basic criterias (Seymour Tilles, HBR)

1. Internal consistency.
2. Consistency with the environment.
3. Appropriateness in the light of available resources.
4. Satisfactory degree of risk.
5. Appropriate time horizon.
6. Workability.

From understanding the effect of one corporate policy on the rest to the periodic applicability of how well though i.e how futuristic the policies can be, all in all, a corporation that has not adequately defined and evaluated its strategy is adrift in white water because it takes so long to create resources and opportunities only last for a short period of time.

The application of strategies in a business's everyday operations is probably the best way to explain its applicability in further such situations where other companies could review these as examples and use them as bases to formulate strategies of their own. The companies that would be talked about in this project would be APPLE, ITC, BLOCKBUSTER LLC, TATA DOCOMO & DREAM 11

We chose the above mentioned companies, mainly divided under 2 categories; Successful & Unsuccessful and further subdivided into 3 categories that are; StartUp, National & International. Demographically exploring companies would give us higher exposure to the type of strategies used around the world and how people working at companies perceive them to be, taking into consideration different thought processes. Moving forward to analyze each company in detail.

SUCCESSFUL STRATEGIES

Start Up - *Dream 11*
National - *ITC*
International - *Apple*

DREAM 11

Dream11 is a fantasy cricket game which allows users to create a team of real players for an upcoming match and compete with other fantasy sports enthusiasts. "Users can join organized contests and even create private fantasy sports contests with friends and family." In the covid-struck year of 2020, Dream11 registered 100 million users on its platform, up from 2 million in 2016. The application's extraordinary growth can be traced to the company's data-driven culture. "Every decision we make is backed by data and technology, considering various metrics to add 'wow factors' that help retain customers continually," explains Praveen Jain, vice president of Engineering at Dream11. According to the Economic Times, "India's fantasy sports market is projected to grow from Rs 34,600 crore in FY21 to an estimated Rs 1,65,000 crore by FY25, clocking a CAGR of 38 percent. According to a report by the Federation of Indian Fantasy Sports (FIFS) in collaboration with Deloitte, India is the world's biggest fantasy sports market, with a user base of over 13 crores. "Cricket continues to be the fan favorite sport in the country. Thus, when Dream11 became the title sponsor of the Indian Premier League cricket tournament in 2020, it cemented its status as India's largest fantasy sports platform. (Dream11 "Makes Sports Better" with 100 Million Users on Cloud - SME on Cloud, n.d.)

Dream11 creates revenue majorly through the pool fees, which the users have to pay in order to partake in team building to compete with other players for a prize; like many applications, for example, Paytm,swiggy where the paid adverts and banners account to a sizeable amount of the revenue, Dream 11 has no display banners of advertisements or any paid endorsements. The revenue model consists of Dream11 taking 15-25% of the total pool, which is the only way it generates revenue. As a result, dream11 reported a net profit of INR 181 crore in FY2020. This feat helped it become one of the few Indian consumer-tech unicorns to have turned profitable. Notably, the company recorded a loss of INR 87 crore in FY2019; one of the significant reasons pointing out to the outstanding performance of Dream11 can be easily correlated with The Covid-Struck state of the national with lockdowns and much leisure (Dream 11 Case Study and Marketing Strategies, n.d.)

A crucial stepping stone for Dream11's success has been its marketing. The company needed a stronghold in end-user interactions and branding as an online fantasy gaming platform. The company accomplished such an objective by excessively promoting cricket-based channels and OTT platforms while using big cricket icons such as Jasprit Bumrah or Rohit Sharma. Branding and marketing have been a competitive advantage for Dream11 since its inception. Still, it only materialized when people had the time to use their platform regularly during the COVID period. Watching Dream11's massive success, numerous fantasy gaming platforms emerged with the same branding strategy, but Dream11 is still the most powerful platform. This is since Dream11 had the first mover advantage back in the time when it was launched in 2016, making it spread faster amongst the people. Due to its sheer financial advantage, Dream11, apart from advertisements, invests excessively in brand endorsements and sponsorships;

Dream 11 also went on to have an advertisement deal of INR 2 crore with Khaby Lame, an emerging TikTok star with a view count of almost over a million monthly. They also took the opportunity when VIVO pulled out of the partnership deal with the IPL and went on to become the official partner of the IPL, where the deal was closed and finalized at $2.2billion, outbidding all of the competitors. India's #1 fantasy gaming app became the title sponsor of the domestic T20 tournament of New Zealand that goes by the name "Super Smash" in 2019. The New Zealand Cricket Board has extended this relationship with the app till 2026. The partnerships of Dream 11 are not just limited to cricket, for instance, they went on to sign partnerships with Pro Kabbadi League, the International Hocket Federation, the World Basketball League, and the British Basketball league.

ITC

In 1910, the Imperial Tobacco Firm of India Limited, an international corporation, was established. India Tobacco Company Limited became the name of the company in 1970. Since then, it has expanded into a multi-market conglomerate with a flourishing enterprise that deals in a number of industries, namely different packaging, hospitality industry, fast-moving consumer items, and information and technology.

One of India's top ten most recognized and valuable companies is this one. It wants to make more money by giving great value. Being a customer-focused company, it is committed to creating a trustworthy environment for all of its stakeholders. By searching for new and improved products, services, and business models, they innovate. (*Deep Dive on Marketing Strategy and Campaigns of ITC Ltd | IIDE*, n.d.)

<u>ITC's corporate strategies include the following:</u>

• Build multiple growth drivers by assembling a group of elite organizations that best aligns authoritative capability with conditions in the residential and commercial industries.

• Maintaining a balance between merging skillsets and utilizing ITC's strengths to accomplish world-class competitiveness across all markets.

• Compare the overall soundness of every firm to the standards of market position, earnings, and inside energy.

• Take a proactive stand inside the organization by supporting each organization's top administration team in being efficient and dedicated.

• Strive to continuously improve corporate governance structures and processes to achieve a wonderful balance between official flexibility and the desire for effective responsibility and control. This will catalyze the entrepreneurship powers of administration.

• Develop strong and committed senior leadership team members for all of the enterprises to provide interdisciplinary approaches throughout the business.

Marketing Strategy

A marketing plan is a comprehensive company strategy that aids in consumer targeting and turns individuals into potential customers for the goods or services being offered. Let’s look more closely at the specifics of the company’s strategy.

- ITC segmentation, targeting, and location - It serves the needs of a wide range of market segments as a brand by classifying the people into groups based on traits that are often shared. Employment, financial situation, gender, age, geographical location and lifestyle are just a few of the regional socioeconomic and psychographic segmentation factors that ITC employs.
- ITC's marketing approach – The business employs its own distribution channel to reach clients in the most outlaying area of the country. Products are made available to the wholesale distributors through carried and forward agents (CFA’s), who subsequently transfer them to retailers in the cities either directly or through small or wholesale dealers.

- ITC's Target Audience – They offer a wide range of goods and services like Ashirvaad, Mint-O and Candyman to customers in the age range of 5 to 60. Similarly, ITC infotech in the IT industry, and ITC hotels in the hotel industry, all provide services for various B2B sectors.

Price Strategy

Due to its several commercial ventures, the corporation is up against a lot more rivalry in the market. As a result, the firm seeks to establish its presence throughout India using fair pricing strategies in order to grow its potential markets. In order to generate sales and significantly improves revenue statistics, the corporation has chosen premium pricing strategies for lavish items and affordable pricing for the middle-class segment. They use various pricing techniques for numerous items.

For instance, when Bingo first entered the market, it used an extremely intelligent competitive pricing approach to win over customers. Because they supplied more merchandise and a larger profit margin to the shops while still maintaining an acceptable pricing strategy in line with the market, which offered them an advantage over rivals.

Place Strategy

ITC has an extensive distribution network, thus the products offered are easily available at all retail establishments. Due to its efficient product delivery, it has a robust distribution network. Additionally, they also has strong production and distribution infrastructure for logistics. They have over 60 dealers and four manufacturing plants in India. International market where ITC export their food products includes Australia, Africa, North America and the Middle East. Promotional Strategy

Looking at the company's brand proposition and target market their promotional strategy is very unique as they use numerous social media platforms to advertise its goods along with traditional methods like television, radio and prints. They have used every possible marketing tool and created an aggressive marketing plan to promote its products. A number of advertising campaigns have been started, which may be seen on well-known media channels, played on ratio and also displayed using hoardings. Due to their wide range of products, they have a well-diversified brand presence. They also have diverse brand ambassadors for all of its brand ranges. For increased awareness, it has also enlisted the aid of well-known figures like Shahrukh Khan and Kareena Kapoor Khan.

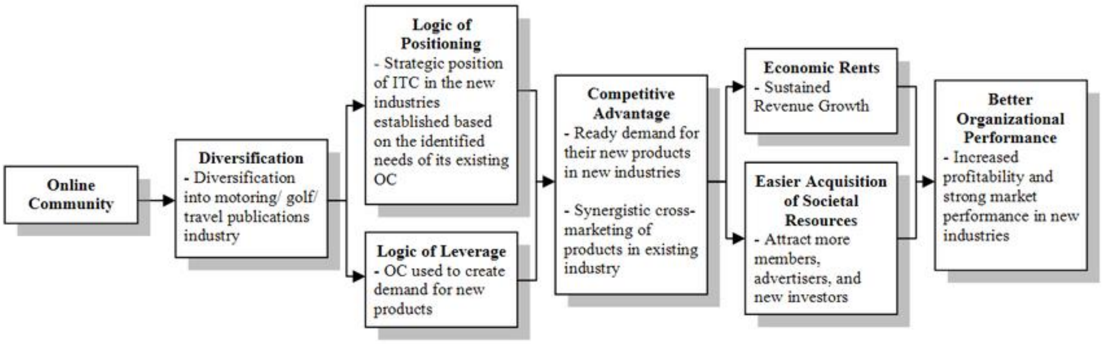


Figure 1.1 (Tan & Pan, 2008)

Few of the elements that contributed to ITC's enormous performance & high market value are :

Sourcing Capability– ITC has excellent procurement skills due to which they were able to expand its operations in several sectors. They joined the FMCG market after developing a solid foundation in the agricultural industry. The Wheat procured using the agricultural sector supplies helped in development of market for their famous 'Ashirvaad Aata'. Similar to this, ITC made excellent use of its different resources.

Effective Brand Utilization- ITC leveraged its recognizable brand name to enter into the stationary market after being well-known in the FMCG and agriculture sectors. By introducing 'Classmate' brand, they were able to get a sizable market share in the stationary industry.

Related Businesses- ITC has a lot of businesses that are interconnected. This aided them in producing their basic recourses internally. ITC, for instance, packages a variety of its products using its paperboard business. This helped them decrease expenses and the not had to look for outsourcing.

Focus on Sustainability– ITC has sustainability as its primary goal. Therefore, their most of the projects focus on sustainability. They have mostly tapped into the industries that have the potential for long-term sustainability and increased growth.

Meeting Corporate Social Responsibility (CSR)– ITC concentrates on carrying out its social responsibilities. In Sarapaka, a region of Andhra Pradesh that was economically under-developed, they began serving the community by making contribution to the development in communal, environmental and educational sectors.

APPLE Inc.

Apple LLC, founded by Steve Jobs and Stephen Wozniak in 1976, is currently the most valuable company in the world. Apple has consistently revolutionized industry standards and has become an epitome of design and innovation. Interestingly, the company's first operations began in Steve Jobs's parent's garage with little to no money in the bank. Despite being the underdog, it became the first ever company to hit a $1 trillion market cap. The company's breakthrough products surpassed several tech giants such as Microsoft and IBM over time and have sustained its title as the industry's benchmark for excellence to this date. Apple's business model is relatively simple. It offers the best-in-class products with hefty margins. Despite the consumers sensing that the innovation in the company's products in the post-job era was slowing down, the company continued to grow exponentially. A lot of the secret behind

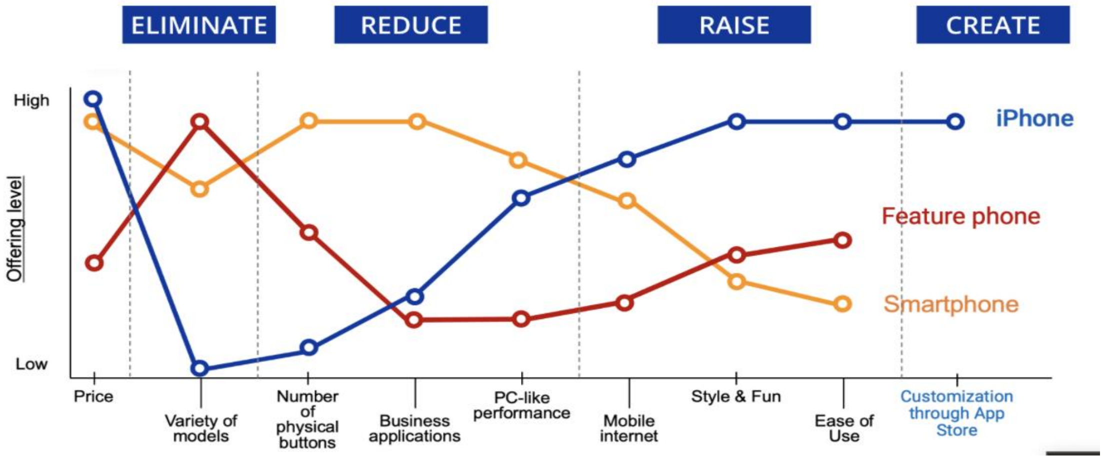


FIGURE 3: APPLE PLC

Apple's success points towards a few key aspects which are enumerated below.

1.Product differentiation: Miachel Porter once said, "If all you are trying to do is essentially the same thing as your rivals, then it is unlikely that you will be very successful." This is the same person who created the Five Forces model to understand the market forces in an industry, in which he emphasized product differentiation. One of the most significant reasons behind Apple's dominance in the international tech market is the vast degree of product differentiation it offers to its customers. This allows Apple to control and manipulate its competitive landscape and keep its competitors and threats of new entrants at a distance. Essentially, Apple differentiates its products by offering the most visually appealing effects. It capitalizes on simplicity and minimalism in its hardware and software, which the consumers have historically held high value for. Such clarity is also embedded into Apple's strong-founded culture, which is reflected in almost all business processes. Furthermore, it offers the highest quality in products by using various means such as Total Quality Management (TQM) and lean technology; "Apple's quality assurance system is built into every step of the manufacturing process, including design, sourcing components, custom manufacturing processes, and even shipping. Apple does not just design its products; it designs the actual manufacturing processes needed to produce them". This results in high-quality maintenance and lower costs for the company. It also outsources its manufacturing to its various global hubs using extensive cost-benefit analysis to fulfill international demands and keep costs at their bare minimum, thereby maintaining healthy margins.

However, one might argue that despite Apple's emphasis on quality and innovation, it has a certain degree of imitability, thus not making it its a core competency. Apple's innovative products have been historically imitated, from HP and Asus copying the design of Apple's MacBook to Microsoft copying Apple's OS and a bunch of companies copying the AirPods design. Despite such instances, companies usually take several years to find a better imitation of Apple's products at a lower cost, thereby giving the company a first mover advantage in the market.

2. Marketing and customer experience: Despite having a solid competitive advantage in product differentiation by quality and design, Apple's core competency seems to be in its marketing and ability to build positive customer experiences. One of the cornerstones of Apple's business strategy is its emphasis on the customer experience. It is not uncommon for Apple enthusiasts to record themselves opening new Apple items and publish the footage on YouTube. This occurs due to the business' success in developing a client experience beyond buying and development processes.(*Apple Inc Marketing Plan.Docx - Executive Summary Apple's Business Model Falls in the Category of Product Differentiation. To Be More Precise, the | Course Hero*, n.d.)

3. Strengthening Apple ecosystem: As a result of Apple's advanced expertise in software, hardware, and services all at once, its business strategy can be characterized as vertical integration. As a result, one key element that distinguishes Apple from its rivals is its vertical integration. Additionally, the company has reaped enormous benefits from its vertical integration. In particular, Apple's ecosystem, which is made possible by such integration, is a critical component of the company's competitive advantage.

Apple hardware and software sync quickly and function effectively together. There is slight variation in user interfaces between applications that run simultaneously on various Apple devices. However, the same products do not pair with goods from other manufacturers, simulating a closed ecosystem. The ecosystem of Apple makes it more expensive for users to switch to competitors. Additionally, the ecosystem offers possibilities for utilizing connections with current clients to market other goods and

4. Decreasing dependence of the business on the sales of iPhones: Apple is shifting its focus away from solely on iPhone sales in favor of its services sector and other business units. Bill Stasior has been fired as the head of Siri, John Giannandrea has been elevated to a machine learning and artificial intelligence (AI) position, and retail boss Angela Ahrendts has departed the firm. These major developments, which occurred in fewer than three months, demonstrate the company's concentration on services and other business divisions to lessen its reliance on selling iPhones.(*Apple Business Strategy: A Brief Overview - Research-Methodology*,n.d)

FIGURE 4: APPLE'S JOB LISTINGS

UNSUCCESSFUL

STRATEGIES

International - *Apple Inc.*

National - *Tata Docomo*

Start Up - *BlockBuster LLC*

APPLE Inc.

Apple, based in Cupertino, CA, is one of the most valuable companies in the world. Popular digital devices including Macs, iPods, iPhones, and iPads are made by this company. Two young as well as very aspiring hackers named Steve Jobs and Steve Wozniak launched the business in 1976. The Apple II, its second model, was the first personal computer to be successful on a wide scale. The Macintosh, which was released in 1984, popularized the contemporary graphical user interface.

After Apple's board fired Steve Jobs from the firm in 1985, the company started to struggle. Apple was on the verge of failure when Jobs made his return in 1997. Then, under Jobs' direction, the economy began to rebound spectacularly. He launched the iPod in 2001, the iPhone in 2007, and the iPad in 2010. Apple as a consequence made roughly $40 billion in earnings at the end of 2014 financial year. (*How Apple Became the World's Most Valuable Company - Vox*, n.d.)

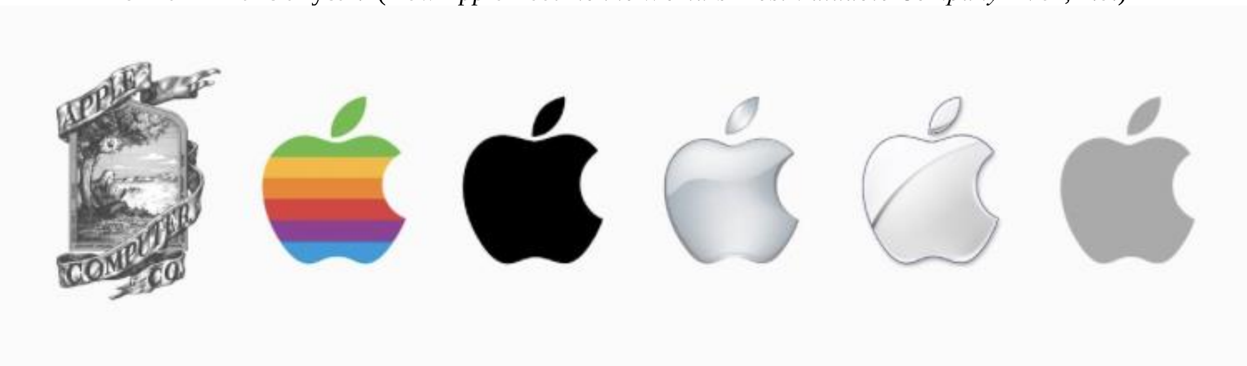


FIGURE 5: APPLE LOGO OVER THE YEARS.

Why did Apple fail in India initially?

Apple had struggled to gain a foothold in the Indian smartphone industry, behind Chinese rivals with less than 2% of the market. The "cheaper" iPhone XR receives the majority of Apple's advertising and retail presence. The majority of Indians still couldn't afford the iPhone XR, and the price of iPhones in India is more than it is in other nations. Tim Cook, the CEO, attempted to emulate Apple's Chinese strategy in India, a country with a very different economic environment. Apple lost the second-largest market in the world because it doesn't appear eager to provide a variety of phones at various price points to appeal to a larger audience. (*A Short Trip to India Showed Me Just How Badly Apple Is Screwing up in the World's Biggest Democracy | Business Insider India*, n.d.)

Failed pricing strategy of Apple in India

According to sources, 39 million new smartphone owners were supposed to reside in India in 2018. But since the iPhones were so expensive, Apple was not attracting many of them. Apple often charges twice as much as what buyers are prepared to spend. According to The Journal, more than 75% of cell phones sold in India cost less than $250 and were purchased from small, independent stores in the rural areas where the majority of Indians reside. The iPhone 7, used to costs $550 followed by the phased-out iPhone SE, which was Apple's most affordable phone in India. Chinese competitors like OnePlus, Xiaomi, Oppo, and Vivo were expanding their market share by offering smartphones for less than $200 and enlisting Bollywood and cricket stars to endorse them. (*5 Reasons Apple's India Strategy Is An Epic Fail*, n.d.)

No Local manufacturing and official Apple stores in India

India charges a 20% duty on goods made outside that are sold there, which is the cause. The iPhone is a Chinese import for Apple. whereas its competitors there produce their goods in India. Accordingly, Apple established a facility close to Bangalore to construct the iPhone SE in 2017 and sought tax breaks for importing components, according to the Journal. Whether Apple will be able to reduce its expenses sufficiently to turn a profit while putting its pricing below that set by its Chinese competitors in India remains to be seen. Apple intends to establish a physical store in metropolitan areas even if the majority of Indian consumers do not purchase devices there. However, India's requirement that single-brand merchants with more than 51% foreign ownership purchase at least 30% of their raw materials from Indian suppliers has led to its failure. The majority of iPhone components are produced elsewhere in Asia by Apple, which has failed to persuade the government to grant it a break. The Indian government wants Apple to increase its local production spending and create more high-tech employment in India. (*5 Reasons Apple's India Strategy Is An Epic Fail*, n.d.)

Few International Major Failed Strategies of Apple

Supply Chain failure

The complexity of Apple's supply chain and its poor forecasting of customers' demands is another area of concern. For instance, in 1995, the company tried to enforce a conservative inventory strategy to limit itself from being pressed with excess stock for the Macs PC. This resulted in massive market share losses with orders backlogging to an estimated $ 1 billion, which the company could not supply.

Outsourcing Strategy

There is overdependence on external suppliers' efficiency for most of its important raw materials and parts. For example, when parts suppliers' delivery complications developed in 1995, the company could not fulfill its customers' demands. This resulted in a major blow during the festive season which led to increased lawsuits by stakeholders, sacking of the Chief Executive Officer, which led to a dramatic fall in market share prices.

Pricing Strategy in International Market

Fourthly, there is a potential failure due to the wrong pricing strategy of products. For instance, Apple Lisa, the introductory price was $10,000 in 1983. Even though it was an impressive innovation, the target customers could not afford it. Within only two years, the product was already replaced in the market without recovering its investment cost (Digital trends, 2012).

Product Strategy

The fifth concern is the unreliability of Apple's products' quality. For instance, when Apple III was introduced in 1980, the company had to replace almost 14000 units as they did not have in-built fans, thereby cramping interior chips. In response, the company redesigned and re-priced this product but customers had already developed a negative attitude (Digital trends, 2012). Another example was the Pippin introduced in 1995. It was also considered unaffordable and problematic, yet double priced compared to competitors' game consoles from Nintendo, Sega, and Sony. This was rated the top wrong step of Apple Company.

Another concern is the performance of Apple products. For example, the Apple USB mouse had a poor grip, represented a blurred button, and therefore suffered from quality control defects. The mouse did not perform as was expected concerning its price. More so, there was the power Mac G4 cube which was devoid of a cooling fan and was outdated within a year of introduction. Even the iPod Hi-Fi lacked an in-built radio and a holding strap and therefore could not withstand market criticisms (Digital trends, 2012).

Finally, most Apple products lacked proper design and had limited product features. For example, Apple Television was criticized for having limited storage capacity. In 2007, the 40 GB hard drive installed in the Apple television was considered too small compared to its original pricing of $ 229. In addition, the poor framework of Copland reduced its compatibility modes, thereby resulting in numerous errors (Digital trends, 2012).

TATA DOCOMO

TATA DOCOMO is Tata Teleservices Limited's (TTSL) telecom service on the GSM platform-arising out of the Tata Group's strategic alliance with Japanese telecom major NTT DOCOMO in November 2008. They also emerged as the first telecom operator in India to adopt the 'per second' pulse. The per second pulse signifies that a TATA DOCOMO user will pay only for the seconds they speak for. In October 2017, Bharti Airtel announced a merger deal with Tata Teleservices and the acquisition of TATA DOCOMO.

Time period-

TATA DOCOMO started falling from 2014 when NTT Docomo eventually decided to exit the joint venture in 2014. The sales dropped tremendously and the company could not survive in the market any longer. With the introduction of Jio in September 2016 and acquisition of TATA DOCOMO by Bharti Airtel in October 2017, TATA DOCOMO as a company ceased to exist.

Crux of the problem-

Under the SHA, Clause 5.7.2 stated that *"if TTSL failed to satisfy certain 'Second Key Performance Indicators' stipulated in the SHA, Tata would be obligated to find a buyer or buyers for Docomo's shares in TTSL at the higher of (a) the fair value of those shares as of 31st March 2014, or (b) 50% of the price at which Docomo purchased its shares (the "**Sale Price**")."*

Tata Docomo generated about 32.82 million users at the end of June 2010, but it failed to build on its initial success and started losing market share. The company started making financial losses.

The annual reports weren't ever published because Tata Teleservices wasn't a listed company. The many reasons that were cited and observed were delay of introduction of 3G mobile networks which can carry high margin data services, alleged corruption scandal that led to Tata Teleservices losing three licenses for irregularities in spectrum allocation to company in 2012 by Supreme Court, cut throat competition with newer and cheaper telecom entrant.

What did they do-

The put option is a contract between a buyer and seller in which the seller agrees to buy an asset of the buyer at a predetermined price. In this case, Tata Sons signed a shareholder agreement with NTT Docomo of Japan that gave Docomo the right to call upon Tata Sons to acquire its entire stake in 1248.97 million shares of Tata Teleservices at a predetermined price of Rs 58.05 per share. Since the company could not find a buyer at this price, it could not buy these shares back for itself. The regulator did not allow it to raise its stake above 23.34 per share because that would have violated India's foreign direct investment laws.

What type of strategy? -

Tata Sons, the holding company that controls the largest and most diverse business empire in India, has reportedly started calling in loans worth over Rs 34,000 crore to sell a large part of its telecom business to one of its partners. The group is also considering strategic options such as shutting down Tata Teleservices' (TTSL) mobile operations.

According to an ET report, Tata Sons has received several bids for this business but it is still weighing its options. The case relates to additional money that was to be infused by shareholders as part of a settlement with Japanese telecom giant Docomo.

The move comes at a time when the group is considering shutting down a large part of the telecom business which has been making losses for a long time and which carries a debt burden of about Rs 34,000 crore. In search of a buyer, the group has been considering several options, including the extreme step of shutting down Tata Teleservices' (TTSL) mobile operations.

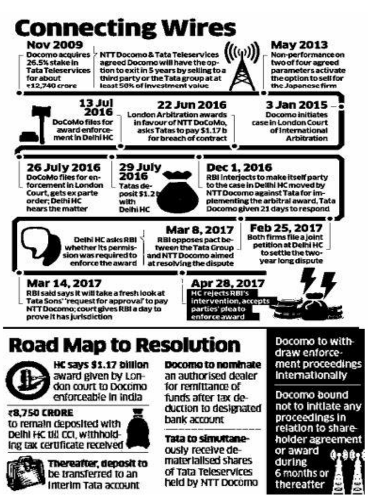


FIGURE 6 & 7: TATA DOCOMO NEWS ARTICLES.

BLOCKBUSTER LLC

Blockbuster Entertainment was founded by David Cook, a Hollywood executive who named the company after the term blockbuster, which describes a film that becomes so popular that it exceeds expectations. In 1985, when Blockbuster opened its first store in Dallas-Fort Worth, Texas, there were only 8,000 video cassettes and 2,000 Beta tapes available for rent. But over time Blockbuster became the top movie-rental business in the US.

In 1990, Blockbuster had amassed a share of 24 cents per share, up from 17 cents per share for the third quarter of 1989. Revenues for the quarter were $300 million, up 76% from $171.5 million for the third quarter of 1989. ``We believe that our performance to date validates the Blockbuster concept and demonstrates the ability of our system to effectively and profitably serve more than 16 million members,' said then Blockbuster chairman and chief executive officer H. Wayne Huizenga at a conference call with investors on November 15th, 1990.

It was the year 2010. Blockbuster was on top of the world, but then in late 2010 its empire came tumbling down. Why? Well, it all started when Blockbuster filed for Chapter 11 bankruptcy protection. In short, they were in trouble because they had overleveraged themselves by borrowing too much money.

Types of models/strategies it used

Rent Instead Of Buy Model :

Customers rent their products, not buy them. This reduces capital typically needed to gain access to the product and allows companies to charge for the duration of each rental period. Both parties benefit from higher profits on each product, as the company is paid for the length of time that it owns that product. This frees up both time and money that would have been used inefficiently by products being held in inventory or "on-hand" salespeople whose job it was to keep track of what many customers wanted at any given point in time.

How they do it:When Blockbuster first entered the film industry, it was a game-changer. Want to buy a DVD? Too bad—it's not for sale for another 28 days! Prior to that, if you wanted to rent a movie, you had no choice but to wait for its release on DVD, or spend $70-$100 on a rental at your local video store.But now? Now, when you're in the mood for some new releases (and who isn't?) you can rent one of these movies for about $65 and watch it as often as you like until its release date (which is still at least 28 days away). And since renting from Blockbuster doesn't count as one of those two options (and since they're offering unlimited rentals), they're basically giving you the cheapest way to watch any new release without having to worry about how much it costs. In 2002, Blockbuster was in trouble. The company had fallen out of favor with consumers, who were becoming more and more accustomed to having access to movies on demand. Blockbuster saw an opportunity in this trend and began offering new releases in its stores for a limited time only. Customers were no longer required to wait until the film was released on DVD for sale before they could buy it. This strategy proved successful, as Blockbuster grew again and began offering new releases year-round.

Customers were able to rent these films at their convenience, rather than waiting 28 days after their release date before they could purchase it on DVD through Blockbuster's website or app.
This ***Expansion Strategy*** allowed Blockbuster to increase their market share by providing consumers with more options when purchasing movies from them.

Long Tail

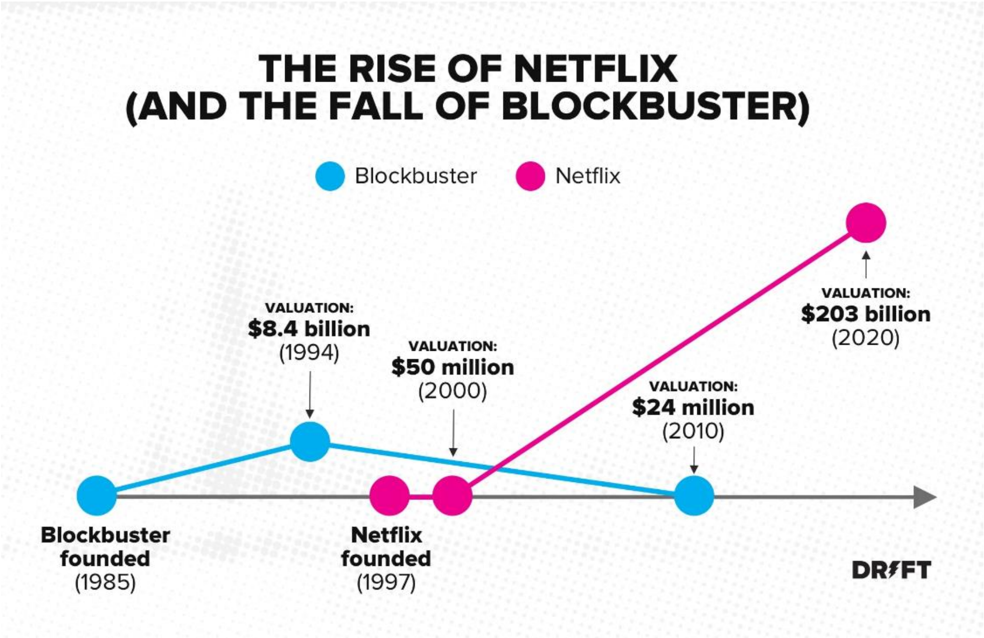
Instead of concentrating on blockbusters, the main bulk of revenues is generated through a 'long tail' of niche products. Individually, these neither demand high volumes, nor allow for a high margin. If a vast variety of these products are offered in sufficient amounts, the profits from resultant small sales can add up to a significant amount.

How they do it: When it opened its first store in 1988, Blockbuster had only $800,000 in capital. It spent that money acquiring various movies and other content to outfit the store with. The opening night customer was spoilt for choice—the store then made around 10,000 titles available for rent.

What they ignored

Blockbuster's downfall began with the company's decision to ignore the changing landscape of a new generation of movie lovers. Blockbuster missed the boat when it was given a chance to buy Netflix for $50 million in 2000.
Blockbuster, however, had a weakness that was not immediately obvious. It earned an enormous amount of money by charging late fees—an important part of its business model—which had become a major source of revenue. The ugly truth was that Blockbuster's profits depended on penalizing its customers.
It's ironic that Blockbuster died from overextension. It was a very tightly run company, but its leadership didn't realize that it needed to keep on top of new information.

FIGURE 9: BLOCKBUSTER TIMELINE.



What they should have they done

Market Penetration **:** Blockbuster made the mistake of misjudging consumer demand for vintage titles. People were also irritated when it became difficult to find the new titles, and they frequently left without receiving the titles they wanted. High levels of client unhappiness led to Blockbuster's demise. Customers frequently stood in line for new film releases, only to discover that they would have to wait for a different consumer to return the DVD. In essence, it lost its clients and credibility. This is what led to Blockbuster's demise. Customers were prepared to pay for both new and old movies, but they were unable to use their money to see the films they want.

Market & Product Development : The company's inability to understand its clientele, as well as the marketplace, was a major factor in its demise. For example, Netflix uses customer feedback and input to enhance its business models and pricing. They also solicit feedback from customers about their satisfaction with service and communication, which helps them improve their business and product offerings

Marketing & Technology related concentric diversification : In the early 2000s, Blockbuster was the leading provider of streaming entertainment. Netflix entered the market and offered its customers a way to watch movies without having to leave their homes.Blockbuster's belief was that *customers wanted to walk into a store and buy a movie, some food, and maybe even some candy.* In reality, what customers wanted was the ability to watch movies and enjoy food without leaving their homes. To keep up with Netflix's growth, Blockbuster bought Movielink in 2007. Movielink is an on-demand digital movie downloads service. It attempted to join Netflix in its online streaming market, but failed because it did not allow users to download movies from it.
This mismatch between what people want and what companies offer them has been happening for years now—and will continue for many more years to come.

Updating its business model **:** Blockbuster's current operational model was not prepared for the shift in technology that would result from adding digital services. The shift in technology would have resulted in a significant reduction in revenues, which would have been devastating to the business. Blockbuster could have used their vast database of consumer profiles to analyze the market, but they lacked the wisdom and know-how to take advantage of this information at the time.

Comparison of the 6 Company's Strategies

Successful Strategies			**Failed Strategies**		
Apple	**Dream 11**	**ITC**	**Blockbuster**	**Tata Docomo**	**Apple**
Diversification strategy	Various gaming options as a USP	Diversification strategy	Excessive late fees.	Expansion through Cooperation- Joint Venture	Overpriced product
capitalizes on simplicity and innovation	Attractive sales promotion through various offers	CSR Activities - Promoting social work.	Couldn't adapt to changes in technologies quick enough to implement accordingly.	Fell short of marketing the technology and went for bottom-of-pyramid subscribers	No local manufacturing and outsourcing so a lot of import duties
competitive advantage through vertical integration	Strong marketing through brand endorsements	Focus on Sustainability	Didn't focus much on customer needs.	Misplaced motives	Product designs not successful
Creating brand loyalty	Consumer satisfaction through stronghold in end-user interactions	Effective Brand Utilization	Couldn't implement stability strategies well	When the venture failed, they adopted 'Divestment'	Couldn't forecast the demand well.

CONCLUSION

It's easy to get distracted by new technologies and business ideas. If the company does not have a way to keep itself focused on the big picture, the business can end up like the dot-com start-ups of the nineties: stumbling along without a coherent vision. Companies should start by making sure that everyone in the company has a shared understanding of what the company offers. A smart holistic strategy helps to make the company's market different from competing markets. It also helps the company to find opportunities in the market where it can be better than others. Using this strategy can help get you ahead of the competition when it comes to strategy. In the end, taking a holistic point of view is key for succeeding in the modern era.

The central insight for strategy is this: every time a business model change is made, the company has to ask not just what can be done, but also what cannot be done. That asymmetry reveals a great deal about the capabilities that are embedded in a firm and its culture. It highlights opportunities to build new or different capabilities and the path-dependency that may accompany those choices. To avoid getting trapped in an undesirable future, leaders need to set ambitious goals and continually adapt capabilities to make sure they are aimed at creating value.

The challenge for both entrepreneurs and incumbents is that they need to consider all aspects of strategy at once. Clearly articulating what your company stands for and why your business model is compelling isn't enough—you also have to be able to articulate how you will achieve those goals in a way that resonates with consumers and investors alike.

Certain errors and reasons as to why corporate strategies fail are:

- Misplaced motives
- Zero-Sum approach
- Incorrect unit of analysis
- Best practice approach

By tackling all the elements of strategy and integrating them well, however, firms will greatly increase their odds of success.

One of the main reasons for the failure of businesses is inefficient management of funds and then drowning in a pool of debt. Debts usually eat up good prospects and restrict businesses from growing. Another reason is not keeping up with the development in technology and incorrect forecasting. Companies like TATA DOCOMO and Apple Inc. couldn't adhere to the aforementioned pointers in their time and hence now we take these companies as examples of unsuccessful businesses. Also, companies like

Blockbuster and Kodak could not identify the needs of their customers and were not able to implement their pre-decided strategies, and now big names have become obsolete in the industry. These names are only used for case studies.
On the other hand, proper planning and efficient implementation of strategies give rise to successful businesses and help them co*ntinue in the long run. ITC is now a huge conglomerate due to their efficiency in implementing strategies like diversification, CSR, sustainability and effective brand utilization. Strengthening their ecosystem, creating strong differentiation and working towards customer experience led to Apple transitioning from an unsuccessful business as mentioned above, to a highly successful business. Branding and marketing strategies have been a competitive advantage for Dream11 and a huge contributor to their success. Perhaps the most interesting finding for our study is that firms rarely set out to build their capabilities before they determine which strategy they are going to pursue. Instead, they often reverse what we've suggested is the most optimal path. They identify a strategy, figure out how to execute it and then work back from there to design a firm and construct capabilities.
All in all,
"कोशिश करना इंसान का कर्तव्य है। कामयाबी– नाकामयाबी सब उसके हाथ में है।"
(Translation: It is the duty of man to try. Success and failure are all in His hands.)

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