

CLOSING CASE

IKEA—The Global Retailer

IKEA may be the world's most successful global retailer. Established by Ingvar Kamprad in Sweden in 1943 when he was just 17 years old, today the home-furnishing superstore has grown into a global cult brand with 230 stores in 33 countries that host 410 million shoppers a year and generate sales of €14.8 billion (\$17.7 billion). Kamprad himself, who still owns the private company, is rumored to be the world's richest man.

IKEA's target market is the global middle class who are looking for low-priced but attractively designed furniture and household items. The company applies the same basic formula worldwide: Open large warehouse stores festooned in the blue and yellow colors of the Swedish flag that offer 8,000 to 10,000 items, from kitchen cabinets to candlesticks. Use wacky promotions to drive traffic into the stores. Configure the interior of the stores so that customers have to pass through each department to get to the checkout. Add restaurants and child care facilities so that shoppers stay as long as possible. Price the items as low as possible. Make sure that product design reflects the simple, clean Swedish lines that have become IKEA's trademark. And then watch the results—customers who enter the store planning to buy a \$40 coffee table and end up spending \$500 on everything from storage units to kitchenware.

IKEA aims to reduce the price of its offerings by 2 to 3 percent per year, which requires relentless attention to cost cutting. With a network of 1,300 suppliers in 53 countries, IKEA devotes considerable attention to finding the right manufacturer for each item. Consider the company's best-selling Klippan love seat. Designed in 1980, the Klippan, with its clean lines, bright colors, simple legs, and compact size, has sold some 1.5 million units since its introduction. IKEA originally manufactured the product in Sweden but soon transferred production to lower-cost suppliers in Poland. As demand for the Klippan grew, IKEA then decided that it made more sense to work with suppliers in each of the company's big markets to avoid the costs associated with shipping the product all over the world. Today there are five suppliers of the frames in Europe, plus three in the United States and two in

China. To reduce the cost of the cotton slipcovers, IKEA has concentrated production in four core suppliers in China and Europe. The resulting efficiencies from these global sourcing decisions enabled IKEA to reduce the price of the Klippan by some 40 percent between 1999 and 2005.

Despite its standard formula, to achieve global success IKEA had to adapt its offerings to the tastes and preferences of consumers in different nations. IKEA first discovered this in the early 1990s when it entered the United States. The company soon found that its European-style offerings didn't always resonate with American consumers. Beds were measured in centimeters, not the king, queen, and twin sizes with which Americans are familiar. Sofas weren't big enough, wardrobe drawers were not deep enough, glasses were too small, curtains too short, and U.S. size appliances didn't fit in the kitchens. Since then, IKEA has redesigned its U.S. offerings to appeal to American consumers, which has resulted in stronger sales. The same process is now unfolding in China, where the company plans to establish 10 stores by 2010. The store layout in China reflects the layout of many Chinese apartments, and since many Chinese apartments have balconies, IKEA's Chinese stores include a balcony section. IKEA also has had to adapt its locations in China, where car ownership is still not widespread. In the West, IKEA stores are generally located in suburban areas and have lots of parking space. In China, stores are located near public transportation, and IKEA offers delivery services so that Chinese customers can get their purchases home.⁸⁰

Case Discussion Questions

1. How has the globalization of markets benefited IKEA?
2. How has the globalization of production benefited IKEA?
3. What does the IKEA story teach you about the limits of treating the entire world as a single integrated global marketplace?

Ikea The Global Retailer Case Study Answers

Richard Bailey



Ikea The Global Retailer Case Study Answers:

Managing Packaging Design for Sustainable Development Daniel Hellström, Annika Olsson, 2017-01-17 Packaging design is a powerful vehicle for making our lives friendlier our planet greener and our businesses richer It is an essential link between the producer and the customer where it contributes to the positioning and presentation of a product and on many occasions the use of the product after purchase What is missing is a compass that can guide practitioners in the right direction This is particularly so in the field of packaging where the routes you take may contradict rather than contribute to sustainable development *Managing Packaging Design for Sustainable Development A Compass for Strategic Directions* emphasizes the need to rethink packaging system design by presenting a strategic packaging design tool a compass The compass encourages you to go off road to develop and innovate and to remake the packaging design solution that previously was best practice Theory and practical applications are balanced by outlining the most crucial tenets of packaging design for sustainability and by illustrating wide range of real life cases that will inspire and challenge the mindsets of those who apply the compass in packaging design related projects This is a must have book for designers engineers logisticians marketers supply chain professionals and other managers who seek guidance on sustainable solutions through packaging design

International Business Strategy Peter J Buckley, Pervez Ghauri, 2015-02-20 With stagnated demand in many home economies the need to internationalize and exploit foreign market opportunities has never been more paramount for businesses to succeed at a global level However this process raises a number of questions such as can firms use their knowledge of one market in the next Can firms pursue internationalization on several fronts at the same time How should firms handle cultural and institutional differences between markets This textbook provides students with the core research in international business and strategy including organization efficiency external relationships and the challenges found in an increasingly multicultural world Each part begins with a presentation of the issues and controversies faced in that particular area followed by a synthesis of the research which provides avenues for future research To facilitate and encourage further debate and learning each part also includes at least one original case study Compiled by two of the World's leading scholars of international business and supplemented with critical commentaries and a range of integrative case studies this comprehensive textbook provides advanced students of international business and strategy with a resource that will be invaluable in their studies and beyond

Business Economics Mark Cook, Corri Farquharson, 1998 Business Economics uses international case studies to explain and develop the link between business economics and strategy The authors cover the impact of recently emerging themes including the growth of information technology

Interdisciplinary Perspectives on Sustainable Development Dimitrios A. Karras, Sai Kiran Oruganti, Sudeshna Ray, 2023-10-19 ISC 2022 is dedicated to the Niti Aayog policies to promote sustainability through exchange of ideas emerging out of the academia The ISC is an annual conference that is held in virtual mode until COVID restrictions on travel exist The vision of the conference is to

capacitate Academia with the necessary ideas that provide insights of the grassroots level development to various stakeholders of the Niti Aayog policies Towards this goal the conference creates a conjunction of various stakeholders of Niti Aayog policies that include academic institutions government bodies policy makers and industry The ISC organizers make concerted efforts to promote academic research that would technological scientific management business practices and insights into policy merits disruptions The framework of exchange of ideas is geared towards adoption of deep technologies fundamental sciences engineering energy research energy policies advances in medicine related case studies This framework enables the round table discussions between the academia industry and policy makers through its range of plenary and keynote speakers

Supply Network Strategies Lars-Erik Gadde,Håkan Håkansson,2001-10-15 Supply Network Strategies adopts the industrial network idea developed through the research of the IMP Industrial Marketing and Purchasing Group and focuses on the co ordination and integration of different supply chains

The Journal for Quality and Participation ,2007

Global Marketing Michael R. Czinkota,Ilkka A. Ronkainen,1996 Several key features make this book special Global Marketing offers a marketing management thrust into the global market It does not simply replicate domestic marketing issues with the addition of an international dimension Rather it dives headfirst into global issues It covers the entire range of international marketing including start up operations and new market entry considerations However its main emphasis rests on the key concerns of the multinational and global corporation It places key emphasis on the cultural and geographic dimensions in conjunction with their effects on marketing management It examines global marketing from a truly global perspective rather than just from the U S point of view As a result the concerns of firms around the world are addressed confronted and analyzed Global Marketing integrates the important societal dimensions of diversity environmental concern ethics and economic transformation

Proceedings of the ... National Conference on Undergraduate Research ,1997

Global Business Mehdi Khosrowpour,Information Resources Management Association,2011-01-01 This multi volume reference examines critical issues and emerging trends in global business with topics ranging from managing new information technology in global business operations to ethics and communication strategies Provided by publisher

The Successful Corporation of the Year 2000 Andrea Mackiewicz,Caroline Daniels,1994

IKEA managing cultural diversities Lisanne Heim,2020-09-30 Seminar paper from the year 2019 in the subject Business economics Business Management Corporate Governance grade 1 7 University of Augsburg language English abstract This essay answers the following questions What type of organizational culture is most representative of IKEA What are three things that IKEA had to learn in order to do business effectively in the United States Since the foundation of IKEA in 1943 by Ingvar Kamprad the company has developed and changed considerably from a small Swedish furniture distributor to an internationally successful company and the only global player in the furniture distribution industry

Business Periodicals Index ,2008

Branding in Asia Paul Temporal,2000-02-10 Paul Temporal shows how the fundamental principles of brand building are

transferable to the Asian environment A diverse collection of Asian caselets should convince us that the 21st century will see the emergence of more Asian regional and global megabrands Professor John A Quelch Dean London Business School Branding in Asia addresses an unusual situation in Asia how is it that a region which has such high brand appreciation produces few international brands of its own The author s analysis of actual case studies ranging from powerful global brands to local companies illustrates his points clearly This coupled with a sensitive understanding of the cultural differences in the region makes it an excellent reference for everyone working with brands Felix Herrnberger President BMW Asia Pte Ltd Paul Temporal succinctly dissects the often mystical qualities that make up a successful brand Too often Western insights models and case studies are applied arbitrarily across the globe it is so refreshing to see branding tackled from a purely Asian perspective An invaluable reference book and eminently readable the step by step style and volume of relevant cases and examples makes this a must have for any manager in Asia looking to embark on creating his own regional or global brand Ray Dempsey Area manager McCann Erickson South East Asia Management Eighth Edition Paperback, Custom Publication Griffin, Terry, Miriam Griffin, 2004-06 *Chain Store Age* ,2000 **Australian Hotelier** ,2003 *Asian Timber* ,1992 **Europolitics Environment** ,2008-03-06 The Wall Street Journal ,2007 Ethical Corporation Magazine ,2009-07

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