

Mr. Price: SWOT Analysis

Introduction

Mr. Price, also identified as MRP, is a retail company with its headquarters in South Africa, renowned for its focus on value and quality. The Mr. Price group sells apparel, as well as sportswear and home ware through owned and franchised stores spread across 14 countries, mostly in Africa. It also renders services to global customers through its online stores. Founded in 1985, Mr. Price has transacted on the Johannesburg Stock Exchange Limited since the year 1952. The brand initially had the names John Orrs and Hub, with the names changing several times since 1985. The first operational Mr. Price stores opened in 1987 after the present owners purchased a controlling interest in John Orr, the predecessor of Mr. Price group. The Mr. Price Group specializes in fashion, retail, and clothing. The Group has a foresight of becoming a top functioning international retailer. Their objective is to provide increased value to the lives of their consumers and worth to the lives of their Partners, while tending to the community and environment at large.

Leadership Practices

For a business such as Mr. Price to thrive, the primary leader has to employ certain leadership practices. The current primary leader, a Harvard University graduate with a degree in business management, is a well-rounded leader with razor-sharp wits and a heart of service. In that line, there are three leadership practices displayed by the current leader. One leadership practice is searching for new talent sources. The current leader always searches for talents through studying competitors, peer networking, and working with top university contacts. The second practice is the willingness and ability to hire on the spot. With the insight to recognize exceptional talent, the current primary leader of Mr. Price goes ahead to hire such people without

extensive interviews and resumes. Thirdly, the current primary leader understands the cohort effect, focusing on the importance of peer relationship building. Team building and good connections are keys to a successful firm.

Mr. Price has had underlying beliefs, values, assumptions, and modes of interacting that add to its unique psychological and social environment. With the current leadership in place, coupled with leadership practices, many leaders have intensified while others have diminished over time. For instance, employees have previously expressed themselves in uncouth ways in the name of competition and the hunger for recognition, but now the current leadership has created a conducive environment for competition by encouraging the effort of every employee and awarding those who thrive. The value system of Mr. Price has undergone changes, from an overemphasis on product quality to a keen consideration of customer satisfaction, from the need of modern trends to tending to the customer's needs, preferences, and an overall shift from a product-driven firm to a service-driven firm. There was a change in the organization's habits. Earlier Mr. Price had a tough cookie persona, making the workplace a non-conducive area for rapport, but after the current leadership focused on creating a friendly working environment to foster development, the workflow in the firm improved because of the improved relationships.

SWOT Analysis

Strengths

Over short work experience in Mr. Price, the firm exuded strengths in the area of communication. For instance, at the beginning of every year, departmental leaders gathered their departmental staff into small groups and relayed their monthly and yearly targets, expectations, and the available communication channels. Since inter-employee conflict is unavoidable, Mr. Price set up a conflict resolution program with a trained psychologist handling all issues thus

fostering good employee's inter-personal conflict. With a good intranet connection and functioning employee's chat rooms, departmental leaders monitor the conversation between employees to gauge their progress, underlying issues, ideas, concerns, priorities and expectations. A fashion-based firm needs top-notch technology to enhance its progress. Mr. Price does not lag behind in technology, with the clothing enterprise investing millions in technology related to, monitoring sales, security, staff comfort, data handling and customer satisfaction assessment. The technology present in Mr. Price from an automated massage seat for employees to a shoe-sorting machine for the sales department, the technology present is unparalleled.

In matters ethics, the leadership in Mr. Price encourages that the upholding of the highest form of ethical conduct. Good ethical conduct requires a proper ethical system, given the prevailing issues at South Africa in matters racial inclusivity, Mr. Price formed a value system with regards to the value of all colors and the need to embrace diversity. With South Africa being a rainbow nation encompassing many races, Mr. Price had a mirror to reflect on the need for forming lasting solutions rather than fight, the leadership coined that the organization should not fight against each other by for each other and by each other. On the verge of expansion, Mr. Price employed tactics to reach an untapped global market such as entering the e-commerce landscape. Globalization is key for any firm exploiting its global potential, with that said, Mr. Price has done well in opening branches all over Africa and in the 5-year strategic plan, and they resolved to have branches all over the world.

Weaknesses

Having a large firm to run has its hurdles, with both shortcomings and hurdles. One weakness visible in Mr. Price is vertical communication between the junior staff and the senior staff. Despite the conflict resolution desk and various communication channels present, Mr. Price

lacks in bridging the gap of a healthy communication between the senior and junior staff. For instance, a junior staff noticed a loophole in service provision and after unsuccessfully trying to relay the message to his senior staff, he quit working for Mr. Price and went ahead to work for a rival company and that caused stiff competition. Technology is a requirement of any firm any lacking of it will be costly to a firm. When it came to tagging shoes, Mr. Price used an ink based tagging machine whose letters faded over time, instead, Mr. Price should invest in a laser-based tagger which is precise, long-lasting and classic at the long run.

Gender diversity is a contentious issue that is a thorn in the flesh of Mr. Price. The number of female staff in Mr. Price is twice less than that of men and including that the senior staff have few women included. Women bring life into an organization, an edge of freshness, emotional intelligence and creativity. The leadership has missed smooth progress by not including the feminine gender in its team, and if not enough, women comprise of the largest population around the globe and without the input of women to reach out to other women, Mr. Price will have an untapped market that could be profitable if considered. E-commerce is a profitable venture but Mr. Price lacks in the aspect of opening stores all over the world gave that their products are widely accepted all over the globe. As the global market is opening up, Mr. Price seems to lag behind in setting up shop in various countries, despite the fact that investors pour in to get a chunk of the worldwide profits.

Opportunities

Over the years, there is an influx of the khanga, an East African fabric into the South African market. With that, Mr. Price has an opportunity for globalizing the khanga wears, both shoes and clothes to the vast untapped market in the world. With the need for uniqueness and an edge of class, khanga wears are the next big things and will take over the global fashion market

due to its appeal to both men and women, young and old, rich or poor. With the advertisement taxes and charges relaxed in the African trade regional block, Mr. Price needs to capitalize on the excellent opportunity of relaying their products all over the continent. From billboards to running adverts, this fertile landscape carries the potential to catapult Mr. Price to its helm of success. The blossoming khanga wear market and the ease of advertisement forms a foundation of a successful fashion based business.

The technological evolution birthed the greatest innovations ever since the industrial revolution. One of the technological innovations of the century is the shoe charging system. A shoe charging system enables a shoe owner to charge his or her phone anywhere anytime, offering the convenience, cost saving from electric bills and taking away the fear of having a low battery in a dire situation. When Mr. Price offers this cost-effective solution in their footwear especially to those who earn a low income and those who travel a lot will not only tend to the needs of the customers but also improve the self-image of the fashion wear firm. Considering the value system of Mr. Price, they should also involve more community outreach programs with the need to improve the well-being of the society. One of such activities would involve sponsoring youth football matches or offer free footwear's to schoolchildren, this, in turn, would give Mr. Price the trust of the community and that will help foster their reputation.

Threats

The recent legislation on imposing high tariffs on imported fashion wear in the effort of supporting the local fashion industry affected the growing need for exquisite fashion wear. Mr. Price is one of the largest fashion houses that highly depends on imports from various fashion hubs such as Italy and the United States of America. With the high tariffs imposed on imports, it will be hard for Mr. Price to sustain the present need for foreign designs and brands since it is an

uphill task to change the habitual needs and tastes of regular customers. With the outburst of over-reliance on technology, many employees suppress their creativity since technology does the hard tasks. Creativity is the driving force of any company and if the creative force is withdrawn, progress becomes impossible (Bains, 2015). Technology helps ease the daily tasks in a firm, but over-reliance on technology robs Mr. Price a chance to grow its well-equipped workforce.

Communication is key in the streamlining of the activities of a firm (Kohler, 2016). A trend erupted in Mr. Price where employees would openly talk about the shortcomings of their leaders and instead of offering solutions; they formed contempt towards the leadership and created an atmosphere of the workplace. Despite all the efforts to mend communication, both vertical and horizontal channels of communication, there lies a deep-rooted issue in regards to rendering respect to the senior leaders and junior employees keeping in a mind that a firm that fights against itself cannot stand the turbulent economic climate. Values help anchor an individual or a firm. Mr. Price established a good code of conduct but lacks in transparency especially in selling footwear. In the event of handling imports, some footwear's tear while others wear their soles off, instead of discarding them, the leadership replace the soles with standard ones. It is unethical to sell the footwear's at the same price as the original footwear, once the regulatory authorities get a tip-off, Mr. Price stands to lose millions of rand and losing their hard earned reputation.

Strengths of the Leader

Confident

Mr. Price has a transformational Leader that opens up the avenues to comprehend and work with people from diverse value systems, this can aid in enhancing the knowledge of the leader at various dimensions. With the leader opening up, staff members working in different

levels can formulate effective ideas and strategies that might be present in their domain and if introduced can result in immense success in the transformational style of management (Henson, 2016). As a confident Transformational Leader in Mr. Price, this helps to shake the leaders out from his comfort zones and predictable form of leadership. As an effective leader, he always adds to his learning curves and highly embraces many challenges that allow him to try to implement new strategies and better his planning skills. With confidence as an advantage, the Mr. Price transformational leader achieves boost the stability of its employees who perceive things from the standpoint of the assurance of the leader, this will help create a sense of direction and an ambience of fearlessness.

Extrovert

Extroversion is a strength exuded by the current primary leader in Mr. Prize. The endowment in extroversion involves his ability to analyze how differences influence the interaction between individuals and groups. With the understanding of how interactions take place, the primary leader assesses the employee's behavior and strengths that at some level will impacts their decisions and actions. With that awareness, leading a fashion firm needs to assess how diversity comes into play in the workplace (Spears, 2012). When it comes to making more conscious and effective decisions, the ability of the primary leader helps to improve the ability to interact with people from diverse backgrounds. Over time, the primary leader's transformational leadership maintains the newness in the workplace and everyday planning makes a diverse teamwork towards a common goal. In also keeping the team members of Mr. Price motivated and the leaders therein to deliver the best, extroversion from the primary leader comes in handy.

Communication

The primary leader in The Mr. Price Group communicates more effectively, especially in stating the values of the firm clearly. With that, he can easily begin to diagnose where and why communication may break down between the employees from different cultures. With effective communication the primary leader understands how to set clear expectations for the employees. Coming after the ability of communication, the primary leader easily confirms that employees truly comprehend what their responsibilities are, how to develop and implement specific business practices and tools. The primary leader's communication tools such as a Team Charter helps to set expectations within each team. Proper workplace code of conduct clearly communicated by the primary leader relays the expectations for all employees and the consequences of non-compliance (Spears, 2012). The transformational leadership by the primary leader not only utilizes the leadership skills of the leader himself but also personal skills that are useful to create a bond with team members or reach out to them so that they share their ideas with the leadership fearlessly.

Weakness of the Leader

Disruptive Risk-taking

The need for perseverance and transformational leadership brings out the best and the worst of leaders given that it takes much more than just putting different people together and expect them to work effectively (Kohler, 2016). The ability to constructive and calculated risks proved as a difficult task the Mr. Price primary leader. Despite the capacity to take risks head-on, there is an increased potential for disruptive ventures due to uncalculated risk-taking, thus spending more time in disruption resolution than development. Since it is normal that a leader will their energy to show their employees how to achieve goals and accomplish their task, leading people from this perspective requires risk-taking. Another strain that the primary leader

faces is the need to adapt his foresight and daily work processes to accommodate the different issues in the workplace. In addition to the need of adjusting, the primary leader faces the task of spending some time and resources to gain the full benefit of taking calculated risks.

Lacking Detail Orientation

Transformational Leadership calls for detail orientation. The current primary leader in Mr. Price constantly ends up making some members of his team demotivated since employees do not feel they can relay their ideas with a leader who overlooks the steps to achieve the firm's vision. The lack of sufficient details in a setup of goal-driven employees fails to boom especially if team members do not get information about minute details that can make a difference in the end (Meyer, 2016). Another implication of lacking details in this leadership style is the failure to share opinions or views or sharing any additional information with the employees fails in aiding the working of the company. Making strategies for the efficient management of workforce in transformational scenarios becomes a challenge with a workforce with no details. The transformational leadership in Mr. Prices lacks in taking into consideration the sensitive information on achieving the bigger picture while planning any marketing strategies

Focus on Individual Needs

Failure to focus on the needs of the team with transformational teams is a critical lacking in the current primary leader. Getting constructive communication with them cannot be very open in the initial stages at least. The primary leader struggled with the bond building exercises that need lots of communication between teams and leaders, in person as well with the aid of other channels that are time-consuming and might take the spotlight away from more crucial issues (Bains, 2015). To be highly effective in Transformational Leadership requires the primary

leader to brush up the knowledge about enhancing the oneness and the unity team members with the utmost consideration that demands time to form the bonds. Transformational Leadership is a burdensome style of leadership for the primary leader where attention to one member in order to bring out their best is not that welcome since the wake of recent brawls and inter-employee grudges. The current primary leader developed his leadership skills in a workplace based on the need for diversity that is crucial but hinders the team building process required in transformations leadership.

Transformational Practices

Developing a Mindset of Curiosity

A transformational set up requires curiosity and the desire to learn more. A primary leader needs to grasp new concepts about diversity to get an understanding of how transformation develops (Erbe, Normore, & IGI Global, 2015). Inquisitiveness in a transformational setting helps in comprehending how relational differences influence people's behavior and performance in the workplace. Transformational Leadership requires a primary leader to point out differences and address them by ^{putting} placing methods in place that aid people work to together effectively. Curiosity dictates that it is not about helping the company to adapt to the existing trends in Mr. Price but goes further to integrate new strategies that amplify success. Since many people identify a product with a different appearance, color, size, it goes deeper to differences in quality, longevity, flexibility, finesse and class. A transformational leader needs to understand that these outward appearances can be misleading and have little importance compared to real intricate differences. The main need is the need to break through the boundaries of the fashion industry and become a trendsetter in every sphere of fashion.

Transformational Leadership demands the ability to identify, analyze and influence situations and opportunities in a positive manner.

Accountability

Second, in transformational leadership, there is a need for accountability of various behavioral conditioning that comprises of beliefs and values (Den, 2016). Every employee has behavioral conditioning, but few are aware of it, once a primary leader recognizes it, he can help the employees to realize who they are and help them to choose to act differently. Accountability is one way to leverage Cultural Diversity in an organization, once the primary leader in Mr. Price starts to develop Transformational leadership skills, he will position Mr. Price fashion stores ahead of the curve. Accountability also positions a primary leader to successfully integrate skilled workers and serve diverse clients from different belief systems with ease. To help team leaders, managers and executive to construct accountability and communication skills will catapult Mr. Price into the arena of fashion bigwigs. Transformational Leadership that is coupled with accountability will help in optimizing the exploitation of the leadership teams and mold their skills that prove crucial especially in a firm such as Mr. Price that finds it difficult to build trust between its employees and the leaders present.

Conclusion

Confidence and individualized consideration in cross-cultural leadership need proper application. By definition, a competency is a displayed skill that needs application in the setting of a transformational setting. To thrive in transactional leadership, the primary leader needs to take idealized influence and perseverance through conflict in the real world of the fashion industry. Transformational Leadership is a favorable concept that when compared to other styles

of leadership since it enhances productivity and fosters unity (Bains, 2015). Transformational leadership is predominant in Mr. Price because they are operating in a fashion landscape that demands outstanding performance, both internally and externally. The application prompts Mr. Price to prefer to have a leader that can not only inspire motivation amongst team members and effectively and efficiently stimulate employees intellectually. Transformational Leadership requires the primary leader to have knowledge of the leadership skills required and consider the needs of the firm and the employees at large.



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