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3M SWOT & PESTLE ANALYSIS

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Company Name : 3M

Company Sector : Industrial Manufacturing, Diversified

Operating Geography : United States, North America, Global

About the Company :

The 3M Company (earlier known as Minnesota Mining and Manufacturing Company) founded in 1902, is an industrial conglomerate based in Minnesota, United States. 3M is one of the leading manufacturers of several products like adhesives, tapes, abrasives, films, filtration, advanced materials, etc. suitable for various markets. 3M owns top brands like Post-It, Scotch, Scotch Brite, Command, ScotchBlue, Nexcare, Filtrete, etc. 3M's operations are governed by five key business segments, viz., Industrial, Safety and Graphics, Health Care, Electronics and Energy, and Consumer. It employs close to 95,000 people globally as of early 2022 with direct operations in more than 70 countries, sales in nearly 200 countries and manufactures more than 60,000 products. 3M has been listed as one of the 2021 World's Most Ethical Companies by Ethisphere for the eighth year in a row.

3M's corporate vision as per the company annual report is "3M Technology Advancing Every Company, 3M Products Enhancing Every Home, 3M Innovation Improving Every Life." 3M's USP or Unique Selling Proposition sprawls in being one of the leading names in the conglomerate's sector. Advancement in Technology and Innovation are not only its USP or unique selling proposition, but key success factors that have led to its rapid organic growth.

Revenue :

US\$ 35.4 billion - FY ending 31st December 2021

US\$ 32.2 billion - FY ending 31st December 2020

SWOT Analysis :

The SWOT Analysis for 3M is given below:

| Strengths | Weaknesses |
|---|---|
| <ol style="list-style-type: none"> 1.Diverse product portfolio and global reach 2.Business model linked to key megatrends 3.Offering unique and differentiated value and solutions 4.Consistently strong financials and strong returns to shareholders 5.Supply chain provides a strong competitive advantage 6.Strong focus on research and development (R&D) driving innovation 7.Corporate restructuring and product portfolio optimization | <ol style="list-style-type: none"> 1.Involvement in various litigations 2.Dependent on suppliers for operations and any disruption will impact business |
| Opportunities | Threats |
| <ol style="list-style-type: none"> 1.Electric vehicles a high growth market area, given 3M's business presence 2.Business transformation to bring in long-term benefits 3.Mergers & Acquisitions (M&A) in strategic high growth areas 4.Increasing demand for N95 respirators and other equipment due to Covid-19 | <ol style="list-style-type: none"> 1.Strong US Dollar may impact sales 2.United States trade relations and protectionism 3.Supply chain bottlenecks are impacting business results |

PESTLE Analysis :

The PESTLE Analysis for 3M is given below:

| Political | Economical |
|---|---|
| 1.Political turmoil, terrorism and unrest across Europe, Middle East and Africa | 1.Strong US dollar impacting sales 2.Impact of Covid-19 on business operations |
| Social | Technological |
| 1.Rapid urbanization creating growth opportunities 2.Uncertain future of Affordable Care Act will drive up costs and may reduce enrolment by healthy young individuals | 1.Technological innovation and research to be the key growth driver 2.Leveraging disruptive technologies in supply chain optimization 3.Implementation of an ERP system as part of business transformation will increase efficiency |
| Legal | Environmental |
| 1.Litigation due to disposal of manufacturing wastes | 1.Sustainability creating growth opportunities for 3M |

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