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KIRKLAND'S INC. SWOT & PESTLE ANALYSIS

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Company Name : Kirkland's Inc.

Company Sector : Retail

Operating Geography : United States, North America, Global

About the Company :

Kirkland's Inc. is a home decor, furniture, textiles, accessories, and gift retailer based in the United States. It has 434 locations across 37 states, as well as an e-commerce website. Its headquarters are in Brentwood, Tennessee. Carl and Robert Kirkland started Kirkland's in Jackson, Tennessee, in 1966, selling low-cost home accessories. Living room furniture, wall art, mirrors, lamps, rugs, dinnerware, candles, artificial floral, and outdoor furniture and decor are among the items available in the Company's stores. Gifts and seasonal merchandise are also available at the Company's retail locations. Its e-commerce website has also gained a good amount of attention. They have over 8000 employees. Kirkland has won 9 awards at the 2021 Private Equity International. In 2022, Kirkland's announced that its board of directors had approved a new share repurchase plan that would allow the company to buy \$30 million in outstanding common stock. In 2022, they plan to make progress on their strategic initiatives, which include rebranding to Kirkland's Home, strengthening their digital capabilities, introducing new furniture and outdoor products, and prioritizing in-store floor layouts to support their changing product mix.

The USP of Kirkland's lies in it being the 5th largest company based on size in the United States. The mission statement of Kirkland reads, "At Kirkland's, we believe in providing customers with everything they need to create inspirational living spaces, but we also believe in living inspirational lives. We honor this commitment by partnering with organizations that share our purpose: To inspire and experience the warm emotions and pride of home sweet home."

Revenue :

US\$ 558.2 million - FY ending 29th January 2022 (y-o-y growth 2.7%)

US\$ 543.5 million - FY ending 30th January 2021 (y-o-y growth -10%)

US\$ 603.9 million - FY ending 31st January 2019

SWOT Analysis :

The SWOT Analysis for Kirkland's Inc. is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Good customer service through loyalty programs and fast delivery 2.Strong presence across 35 states in the US 3.Direct sourcing strategy ensures better product quality 	<ul style="list-style-type: none"> 1.High dependence on products sourced from foreign vendors 2.Lower merchandise margins due to high tariffs 3.Large number of unprofitable stores
Opportunities	Threats
<ul style="list-style-type: none"> 1.Expand product offerings across different segments 2.Capture growing e-commerce market 3.Improve omni-channel services to increase customer base 	<ul style="list-style-type: none"> 1.Highly competitive industry with many large competitors 2.Changes in shopping patterns due to pandemic 3.Store closures due to COVID-19 leading to lower sales

PESTLE Analysis :

The PESTLE Analysis for Kirkland's Inc. is given below:

Political	Economical
1.The US government enacted the CARES Act 2.Tariffs on goods imported from China	1.Lower consumer spending due to COVID-19 2.Rising demand for new houses 3.Fluctuations in fuel prices impacting freight costs
Social	Technological
1.Rise in furniture sales during holiday seasons	1. AR technology can mimic store shopping experience at home 2. Smart furniture becoming more popular
Legal	Environmental
1.Increasing number of environmental regulations	1.Rising demand for sustainable home decor 2.Need for fair-trade wood to prevent deforestation

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