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MARSH & MCLENNAN COMPANIES INC. (MMC) SWOT & PESTLE ANALYSIS

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Company Name : Marsh & McLennan Companies Inc. (MMC)

Company Sector : Insurance

Operating Geography : United States, North America, Global

About the Company :

Marsh & McLennan Companies Inc (MMC) is a global professional services firm. MMC offers insurance broking and risk advisory through the company Marsh. The firm is headquartered in New York, US. The company was founded by Henry W. Marsh and the Donald R. McLennan in the year 1871. It conducts business in the Consulting segment through Mercer and Oliver Wyman Group. Mercer is a global consulting firm in talent, health, retirement, and investments. Oliver Wyman specializes in strategy, operations, risk management, and organizations transformation. Marsh & McLennan companies Inc, established in 1871, offers advice and solutions in the areas of strategy, risk, and human capital. The group also offers management consulting, economic analysis and advice, brand strategy and provides consulting services to individuals, as well as to business organizations and government entities. The firm has more than 80,000 employees based all over the world. Steinberg & Associates, Inc., a renowned independent firm with headquarters in Spartanburg, South Carolina, was purchased by MMA in September 2022. Their knowledge will broaden and improve the company's personalized client service strategy in the area.

Marsh McLennan's USP or unique selling proposition is that it is the world's leading risk insurance firm which operates in more than 100 countries. Marsh McLennan mission statement reads "We create peace of mind by passionately delivering exceptional employee benefits and risk management solutions".

Revenue :

\$ 19,820 million - FY ending 31st December 2021 (y-o-y growth 15%)

\$ 17,224 million - FY ending 31st December 2020

SWOT Analysis :

The SWOT Analysis for Marsh & McLennan Companies Inc. (MMC) is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Leading professional services firm in risk, strategy, and people worldwide 2. Vast network across a broad range of industries and businesses 3. Acts as an advisor to approx. 95% of Fortune 1000 companies 4. Stable revenue growth over past many consecutive years 	<ul style="list-style-type: none"> 1. Poor implementation of improvements in technology slows down their growth 2. Major reliance on third party providers 3. Subject to employee/investor activism for involvement in controversial projects
Opportunities	Threats
<ul style="list-style-type: none"> 1. Uncertainties like pandemic, wars etc. breeds opportunity for the company 2. Enhancing digital sales and support solutions through CaaS and AI to address new customer demands 3. Strategic mergers & acquisitions will provide growth opportunities 	<ul style="list-style-type: none"> 1. System breaches of the company can harm their market reputation 2. Subject to costs, rules and regulations related to failure, foreign laws etc. could negatively affect the financial conditions 3. Higher risk from increasing competition 4. Increase in global insurance prices

PESTLE Analysis :

The PESTLE Analysis for Marsh & McLennan Companies Inc. (MMC) is given below:

Political	Economical
1.Ukraine invasion adversely affected many businesses which led to increase in demand for insurance companies 2.Uncertainty regarding Brexit and European Union Court of Justice's \"Schrems II\" decision may disrupt insurance plans and products	1.Covid-19 evolved insurance and risk management implications worldwide
Social	Technological
1.Aging population increases the demand for health insurance 2.Increasing use of digital platforms in the wake of increasing digitalisation due to COVID-19	1.With technology innovation comes the great risk of cyberthreat and even greater need for insurance and protection 2.Implementation of AI driven analytics for property risks
Legal	Environmental
1.Subject to lawsuits related to securities-fraud 2.Insurance companies usually get sued for claims like deceiving clients and denying coverages etc.	1.Driving sustainable productivity while reducing plant footprints 2.Moulding strategies with the aim of net-zero across its operations 3.Insurers serve as climate risk managers for society

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We at SWOT & PESTLE.com aim to aid the understanding of the multifaceted business world by presenting a list of diverse companies from across the globe. Business organizations today cannot function in ways that ignore the surroundings that they are set in. SWOT & PESTLE.com makes a keen observation into this aspect and accounts for factors affecting such businesses.

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