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KRISPY KREME INC. SWOT & PESTLE ANALYSIS

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Company Name : Krispy Kreme Inc.

Company Sector : Restaurant

Operating Geography : United States, North America, Global

About the Company :

Headquartered in Winston-Salem, North Carolina, U.S, Krispy Kreme Inc. is an American multinational doughnut company and coffeehouse chain. In 1937 Vernon Rudolph bought a yeast- raised recipe from a New Orleans chef and began selling to local grocery stores. With its steady growth and expansion Krispy Kreme became a publicly traded company on the NASDAQ. Apart from its signature product, Original Glazed Doughnut, it also deals in other baked goods, frozen beverages, hot beverages, iced beverages and soft drinks. The company has approximately 1,400 retail shops in 33 countries. In 2023, Krispy Kreme has launched New Valentine's Heart Shaped Doughnuts. As of early 2023, Krispy Kreme employed 21,500 people approximately. The awards and accolades received by Krispy Kreme include Corporate Governance Award, Digital Signage Experience Award, Best Design Award, Leisure and Hospitality Project of the Year Award and Manufacturing Partnership Award.

The mission statement of Krispy Kreme is "To make the most awesome doughnuts on the planet every single day." Krispy Kreme vision statement is "To be the worldwide leader in sharing delicious tastes and creating joy." The Unique Selling Point or USP of Krispy Kreme lies in being one of the most popular doughnut and fast food coffee chains. Till date it has offered the highest quality doughnuts and great tasting coffee. The company also takes an initiative in providing innovative and different flavored doughnuts especially during the festive season.

Revenue :

US\$ 1,384.4 million - FY ending 2nd January 2022 (y-o-y growth 23.4%)

US\$ 1,122.1 million - FY ending 3rd January 2021

SWOT Analysis :

The SWOT Analysis for Krispy Kreme Inc. is given below:

Strengths	Weaknesses
<ol style="list-style-type: none"> 1. Seasonal innovations help in keeping the brand on top of mind of consumers 2. Most favored brand for Sweet Treats in Turkey, UK, USA, Thailand, and Australia 3. Krispy Kreme is able to attract new customers through Dark Shops 4. Presence in over 30 countries with global growth 5. Strong delivery capability contributes to its growth in customer acquisition and retention rate 	<ol style="list-style-type: none"> 1. Lack of accessibility of Krispy Kreme Doughnuts 2. Krispy Kreme had to increase the prices of its doughnuts in order to compensate for increasing input costs of wheat and sugar 3. Lawsuit filed against company in LA has caused a detrimental impact of Krispy Kreme's reputation
Opportunities	Threats
<ol style="list-style-type: none"> 1. Opportunity of having more than 50000 points of access globally through Hub and Spoke model 2. Significant growth opportunity across the world 3. Expansion in global footprint 	<ol style="list-style-type: none"> 1. Increase in inflation rate may lead to a decline in EPS 2. High retail competition due to low entry barriers 3. High food & labor costs and economic unrest impacting operations 4. Detrimental impact of foreign currency fluctuations

PESTLE Analysis :

The PESTLE Analysis for Krispy Kreme Inc. is given below:

<p style="text-align: center;">Political</p> <p>1. Illegality in Georgia to give freebies to voters only on election day impact seasonal innovations</p>	<p style="text-align: center;">Economical</p> <p>1. Impact of COVID-19 pandemic on consumer spending</p> <p>2. An increase in inflation rate may lead to a decline in EPS</p> <p>3. Market risk due to change in interest rates on debt</p> <p>4. Volatile prices of soyabean oil, wheat, sugar, and gasoline, etc. bear a major impact on profitability</p>
<p style="text-align: center;">Social</p> <p>1. Change in consumer preferences due to COVID</p>	<p style="text-align: center;">Technological</p> <p>1. Automation presents challenges \u2013 a transition to automated operations requires production planning</p>
<p style="text-align: center;">Legal</p> <p>1. Subject to domestic, foreign laws as well as regulations issued by Federal Trade Commission</p> <p>2. Failure to obtain and protect intellectual property rights can have a negative impact on business</p>	<p style="text-align: center;">Environmental</p> <p>1. By 2026, the goal is to use completely cage-free eggs and deforestation-free palm oil</p> <p>2. Responsible sourcing of raw materials to ensure sustainability</p>

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