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SLACK TECHNOLOGIES SWOT & PESTLE ANALYSIS

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Company Name : Slack Technologies

Company Sector : Information Technology- Cloud Computing and Software

Operating Geography : United States, North America, Global

About the Company : Slack Technologies Inc operates as a development collaboration software company. The company engages in the provision of various functions such as messaging, video and voice calls, organized conversations, integrated file sharing, and searchable history as well as multiple integrated third party tools through their team communication application. Slack is headquartered in San Francisco, California and has a workforce of approximately 2045 people with over nine offices around the world. Slack Technologies was founded in 2009 by Stewart Butterfield, Eric Costello, Cal Henderson and Serguei Mourachov. The company was formerly recognized as Tiny Speck, Inc and converted its name to Slack Technologies Inc in 2014. Slack is renowned for its creation of ‘Slack’- a cloud based team collaboration tool. Its business messaging platform integrates a single unified archive accessible through vigorous search. Slack efficiently improves productivity in the work space through less meetings and a reduction in email. The company collaborates with numerous popular services such as Twitter, dropbox, Trello, Asana, Stripe, Google Docs, Zendesk and others to help integrate data for modern teams on these platforms. Slack also offers special features at a cost to its user along with a free version. Slack has been multifariously adopted by thousands of teams and millions of users since its launch. Slack was listed on Forbes Cloud 100 2018, earning a whopping #2 spot on the lists.

Slack Technologies’ unique selling proposition or USP lies in being the fastest company to receive a billion-dollar valuation. I Slack Technologies’ mission statement reads, “Making work simpler, more pleasant, and more productive.”

Revenue :

\$ 630.4 million - FY ending 31st December 2019 (y-o-y growth 57.4%)

\$ 400.5 million - FY ending 31st December 2018

SWOT Analysis :

The SWOT Analysis for Slack Technologies is given below:

Strengths	Weaknesses
<ol style="list-style-type: none"> 1.Availability of more than 2000 applications within the Slack workspace grants great flexibility and convenience to users 2.Subscription and freemium based business model makes Slack feasible for everyone 3. Strong investments from trusted business groups would attract more investors 4.Phenomenal institutional consumer base across the globe 5.Bringing R&D to life through agile cycles based on rapid testing and user feedback 6.Differentiated go-to-market strategy 	<ol style="list-style-type: none"> 1.Lack of experience to deal with well-established organizations 2.Although revenue continues to grow, Slack is stacking up losses 3.Dependency on third party vendors for datacenters 4.Surging operational expenses
Opportunities	Threats
<ol style="list-style-type: none"> 1.Competitive edge by becoming an open platform for app development and promotion within the workspace 2.Classic tech company with scalability, especially in times when remote work culture is on the rise 	<ol style="list-style-type: none"> 1.Intensifying developments of cyber laws related to data sharing, data security and data privacy may hurt user sentiments 2.Slack has intense competition from comparatively larger brands 3.Dependence on only one vendor for datacenter

PESTLE Analysis :

The PESTLE Analysis for Slack Technologies is given below:

Political	Economical
1.European General Data Protection Regulation making growth of business uncertain 2.Government restrictions downplaying the business of collaborations 3.Brexit making business uncertain	1.Loss of paid customers from hospitality and travel sector due to industry wide decline in Covid-19
Social	Technological
1.The rise of remote working culture gives Slack an advantage as SaaS	1.Better Internet connectivity promotes remote working 2.Applications converting into cloud services give opportunity to incorporate third party apps with Slack interface
Legal	Environmental
1.Negative impact of data localization laws internationally 2.Enjoys exemptions and reduced disclosure requirements for "emerging growth companies"	1.Remote working has multiple benefits towards environmental sustainability

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