

Strategic Analysis on Starbucks

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Abstract—This paper delves into a comprehensive strategic analysis of Starbucks, one of the world's leading coffeehouse chains. This paper analyzes Starbucks' strategic position through PESTEL and SWOT models, evaluates industry dynamics using Porter's Five Forces, and assesses core competencies with the VRIO model. The study aims to determine if Starbucks' current strategy is adaptable to future changes.

Keywords—Starbucks, environmental analysis, SWOT, Strategic report, PESTEL, VRIO, Porter's Five Forces

I. INTRODUCTION

Starbucks established its' first outlet in Seattle in 1971 and has spread into many locations. In 1985, Starbucks began trading its' stocks on the NASDAQ (the American stock exchange). It is second to the NY Stock Exchange in the context of market capitalization of listed stocks [9], with more than 160,000 workers around the globe [18] Starbucks' mission statement "inspire and nurture the human spirit, one person, one cup, and one neighborhood at a time" hasn't changed for the last 30 years. Starbucks has expanded and It has over 30,000 locations in 78 regions with generating over \$24 billion in revenue now. [1].

In America, 54% of the people (18+) consume coffee on a daily basis, and this entire community spends \$40 billion averagely for the coffee. According to the statistics there is a huge potential demand and market for this product. Starbucks, with its competitors such as McCafé or Costa Coffee, have seized this opportunity and continue their development within this market [5].

Many people visit Starbucks daily not only for their cup of coffee, more than the costly coffee, these coffee consumers really like the polite and friendly Starbucks crew. Also, they believe that Starbucks is just more than coffee, it's symbol of love, trust and comfort [16].

II. OBJECTIVE

As we delve into this strategic analysis of Starbucks, we will explore how the company's growth and enduring mission have shaped its strategic approach through using various models such as VRIO, SWOT, PESTEL and porters five forces. Additionally, we will examine the competitive landscape in the coffee industry and identifying the risks and threats faced by Starbucks and to evaluate its' core competencies, seeking to understand if the company's strategies can maintain its position in a dynamic market. Also, this analysis aims to shed light on Starbucks' unique journey and its prospects for continued success in the evolving and challenging market while mitigating those risks and forecasting the future trends within the coffee industry.

III. ENVIRONMENTAL ANALYSIS

This section contains an analysis on the internal and external environment of Starbucks.

A. SWOT Analysis on Internal Environment

Being the Prominent leader in the market over the decades Starbucks has its own strength and opportunities in the market, however like other companies, it also faces some weaknesses and threats time to time.

Strengths

- Being the Leader in the Market

As of 2021, with 32,938 retail outlets, Starbucks is the largest coffeehouse enterprise internationally, it is well known. corporation that aims for superior quality in all their products. They give more concern to product quality and avoid quality homogenization, even if it evolves the larger production output [11]. As a result, Starbucks continues to be the industry leader.

- Rapid Expansion into the Market

Starbucks has a high growth rate, not only locally but also worldwide, is another strength. All the products from Starbucks are having constant or growing demand [5] Many of the new stores are from the foreign market. [16] They offer a diverse portfolio of products that attract people of all ages [3].

- Financially Strong

Starbucks is financially healthy and a strong company; this was proven by its performance during the 2008 and 2009 financial crises. Although its share price has dropped in the market, its profits have minimally dropped [16].

- Brand Awareness and Recognition

Starbucks' name recognition is one of its primary advantages. Starbucks is well known Company as a leader in the coffee and café market in the world due to its large exposure (30,000 locations) [18]. [1] Starbucks has considerable global exposure worldwide, with businesses in over 60 countries. Starbucks has been ranked as 91st among the top coffeehouse brands in 2013 around global. Starbucks effectively uses its strong brand value, awareness and strong market position by promoting products and franchising its trademark internationally.

- Loyal Customer Base

Starbucks has developed a great popularity among customers by utilizing its technology and innovations to

create a loyalty program that rewards frequent customers with free drinks [18]. With the Starbucks Rewards programs and the Starbucks Card, also they have commenced loyalty-based programs such as value cards program that offers convenience, supports donating, and encourages cardholders to visit stores more frequently and connected with their Starbucks mobile app [3].

- CSR Projects

Starbucks has always established itself as a socially responsible business. They have a strong social responsibility policy and use only ethically obtained products. [1] They are building and preserving their goodwill within their customer base through CSR Initiatives, and all their stores and outlets are ecofriendly, with a focus on proper waste management and trash reduction.

- Great Human Resource Management

Starbucks employees are highly smart, and they are recognized as the most valuable assets to the company and are often rewarded with excellent benefits such as stock options, retirement schemes, college financial support and a healthy work environment. [11] Excellent customer service is a result of Managing and supporting excellent human capital management. Fortune Magazine ranked Starbucks as 91st among the top 100 companies to work for.

- Warm & Friendly Outlets

Starbucks coffee stores are often found in key places, it can be spotted in lots of major locations such as office buildings, high traffic areas, near to the universities and campuses and suburban shopping spots. [5] This offers them quite access to reaching a mixed wide range customer base. Also, their outlets are nice and carry a warm vibe and they are designed to carry 'cool' factor. They also provide free Wi-Fi, wonderful music, and a pleasant environment for a friendly and community meeting spot. [16]. Having a perfect experience in Starbucks outlet is one of their major goals to turn their stores become a "third place" in addition to home and work [11].

Weaknesses

- High Price

Starbucks' price is one of its significant weaknesses in their marketing initiatives, McDonald's utilizes Starbucks' high price against the firm. [16] the role of prices plays a major role when considering growth and expansion into other locations.

- Sole Product

Starbucks's' Another weakness is that its coffee beverages as well as other specialized drink products account for 75% of its income [18]. This means that Starbucks will face difficulty each time the price of coffee increases. [16] McDonald's and Dunkin Donuts are both making them less sensitive to rising coffee prices around the world by prioritize food above coffee, in their businesses [16]

- Too Many Locations in One Country

Starbucks has its outlets all around the world, but most of them are in the United States [25]. The corporation has crowded the market with over 14,000 outlets alone in US, and now its performance mainly based on the operations of the US stores. [1]

- In Adequacy of Capital

Another weakness is that around half of Starbucks locations are owned by the firm, while the other half are franchised locations [18]. This is a flaw because opening a corporate store requires more capital than opening a licensed store. This will limit development prospects [1].

- No Tailored Menu

Coffee culture in the United States and Europe are not same as in the other countries [11] and the corporation needs to adjust its menu and the interior outlet designs according to the local cultures and traditions [1] As part of its global expansion strategy, Starbucks' coffee customs may not be well embraced in other nations [11].

Opportunities

- Industrialization of the Countries

For Starbucks, the world market is the primary source of opportunities. In some of the countries with developing economies like the BRIC Countries, there are expanding upper and middle level income earners who desire to spend money on specialized and customized coffee. As those countries become more industrialized, their tastes are diversifying to include coffee. [16]

- Opportunity to Expand the Outlets

Starbucks has a great deal of potential to reach other markets as it expands into emerging and growing economies. This leads to an increase in their market share value by using their consistency, sustainability, expertise in the market, and financial strength. [11] This may reduce the negative impacts from the financial fluctuations in the UK. [1] The US market has been congested and saturated therefore it's very important to become globalized for businesses. Starbucks has already mounted a strong position in many countries. The recent partnership with India is good example for this [11].

- Technological Advances

Starbucks has partnered with Square for a mobile easy payment app which will lead the customer to make their payment through mobile phones, this will not create convenient and flexible to the customer also Starbucks has given some reward schemes through this app for the loyal customers, as technology creates lots of impact in businesses today A leader in the coffee industry like Starbucks knows how to seize the perfect opportunities by using the technologies to reach the maximum benefits [3].

- New Distribution Channels

Starbucks has introduced a beta version (prototype) like mobile apps for delivery. By implementing these strategic ideas Starbucks is expecting to leverage the opportunity to

increase distribution channels in order to reach more consumers in the future and ultimately which leads to increase their business with more customer base. [11].

- Expanding Product Mix and Offerings

Starbucks has recently begun to broaden their products' mix by introducing Tea, Fresh Juices and other beverages. This has led to more opportunities for Starbucks to create great prospects, they also introduced Starbucks capsules that can be easily prepared by their consumers at their home. This was created with the motive of giving their customer in store experience at their home [5].

Threats

- Highly Competitive

Specialty coffee is a highly competitive sector. Quality of the product, service, accessibility, and pricing are all elements that influence international market competition. For example, in the United States, it rivals with Dunkin Brands, which has a major presence in the North-eastern side of the US. Coffee and tea beverage products are offering through their channel development segment compete directly with teas & specialty coffees sold in supermarkets, clubs, and specialty stores in many overseas markets, it also faces competition from well-known competitors such as McDonald's. In many countries, McDonald's, that sells specialty coffee through their Mc Cafe stores, has an international presence and great brand recognition. because of this it could be a high threat to star bucks which has yet to establish its brand and presence in those markets. [11] Competitors such as Dunkin Donuts offer lower quality coffee compared to Starbucks, but their pricing is significantly lower. Starbucks may lose consumers if customer preferences change [1].

- Expensive Raw Materials/Non-Availability of Raw Materials

Increasing price of milk & Coffee is another greater threat to Starbucks. Fluctuation in the International Coffee Market will lead to a significant fluctuation for the market prices of high-quality coffee beans which cannot be controlled by Starbucks [11] The lack of inputs poses a serious threat to the company. Since the Coffee bean prices are subject to fluctuation, which has affected profitability at several instances in the past time. Starbucks simply cannot function without its coffee beans; thus, it has no choice but to pay whatever price is required for them. [1] Starbucks' main raw material is coffee beans, so price fluctuations in this resource could have an impact on the business operations. Whereas other factors such as natural catastrophes, weather conditions crop diseases could create the impact of the availability of the raw materials therefore these factors are indirect threats to the start bucks [11].

- Saturated Market

Starbucks receives a substantial portion of its revenue from developing markets, which are currently congested. [11, 5].

- Evolving Customer Tastes and Lifestyle Habits

The trend toward healthier products, as well as the possibility that coffee culture could become a fade, pose a challenge to Starbucks in the future [11].

- Effects COVID-19 Pandemic

The COVID-19 outbreak had a significant impact on purchasing habits, people's spending, and economic consequences all Restaurants Businesses were forced to function with significantly limited Customers or shut down completely, resulted a considerable hit in the revenue. Due to a coronavirus outbreak, Starbucks has temporarily closed over 2000 locations in China. In China, Starbucks has 4123 locations, almost half of them closed during the pandemic. [10] In 2020 financial year, total net revenues dropped 11% to \$23.5 billion, down from \$26.5 billion in the year 2019. In 2020, consolidated operating income declined to \$1.6 billion, from \$4.1 billion in 2019. The operational margin in fiscal 2020 was 6.6%, Decreased from 15.4% in 2019 Initially the Operating margin dragged down due to Sales deleverage and then additional costs increased as a result of COVID-19, such as enhanced pay and catastrophic pay programs and for outlet store partners, net benefits of state subsidies. The company's revenue per share (EPS) for fiscal 2020 dropped to \$0.79 from \$2.92 in fiscal 2019. COVID-19's negative effects were the primary cause of the drop [11].

Analyzing the Internal environment of Starbucks using SWOT analysis Company's high-quality products and strong customer connections through value-added services and operational networks are the primary strengths. However, the company's high dependence on the United States for main income and decline in the revenue has the direct influence in its financial stability. with the overall positive outlook for the international coffee market, US food service sector, increased Customer expenditure in the US, Starbucks likely to have more growth opportunities in broaden its geographical presence and increase the loyal customer base [11].

Summarized key points from SWOT analysis of Starbucks is given in the table below.

Table 1: Summary of SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> • Being the leader in the market. • Rapid expansion in to the market. • Brand awareness and customer base. • Warm and friendly outlets • Great human resources. 	<ul style="list-style-type: none"> • High price • Sole product • High standard market (USA) • No tailored menu • In adequacy of capital
Opportunities	Threats

<ul style="list-style-type: none"> • Opportunities to expanding the outlets. • Brand extension • New distribution channels • Industrialization of the countries 	<ul style="list-style-type: none"> • Expensive raw materials / non availability of raw materials highly competitive • Effects of COVID-19 pandemic • Decrease in consumer buying power
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B. PESTEL Analysis on External Environment

Analyzing the external environment of Starbucks using PESTEL Analysis shows that Starbucks is a solid & stable corporation in the competitive market. This can be clearly seen since the demand for these products has never decreased in past years [13]. However, the recession and the Covid-19 pandemic posed a significant challenge to the entire business operations since it has the potential to alter customers' purchasing power. [15].

As a result, Starbucks should reconsider its price strategy, concentrate on providing reasonable products and to be more digitalized and technology friendly. They will be able to attract new clients and gain their trust in this manner [17].

A summary of the PESTEL analysis given below:

Table 2: Summary of the PESTEL analysis

Political	<ul style="list-style-type: none"> • Strict taxation policy and labour laws must be addressed to, particularly in the country from which they acquire their raw materials [17]. • High level of regulations implements by state in US (Home market) [13]. • Activism and increased political awareness in the supplier's countries [13].
Economic	<ul style="list-style-type: none"> • Operational cost and labor expansion of Starbucks. • Global economic downturn (2008) • Taxation levels, local currency exchange rates, and the constrained economic climate [17].
Social	<ul style="list-style-type: none"> • Income distribution and level of people [13]. • Market participants who are well-educated [17]. • Changing consumer preferences [17].

Technological	<ul style="list-style-type: none"> • Wi-Fi is available in all of the company's locations [18]. • Starbucks also introduce mobile apps for payments [13]. • Partnering with Apple to support an app-based discounts with vouchers through the mobile apps [13].
Environmental	<ul style="list-style-type: none"> • Starbucks must follow CSR projects based on Re-Cycle, Re-Use, Re-Invent processes [13]. • Criticism and pressure among worldwide activists and advocacy groups [17]. • Natural hazards in places where coffee beans are grown. And COVID-19 Pandemic [13].
Legal	<ul style="list-style-type: none"> • Health regulations related foods must be followed. • Industry related specific licensing regulations. • Implementation of caffeine manufacturing and use policies [13].

C. Analysis of the Competitive Environment by Porter's Five Forces Model

Analysis on Porter's five forces model for Starbucks is given below:

Table 3: Porter's five forces

Barriers for the new entrants	Moderate Level	Heavy competition among the existing companies and difficulties accessing the raw materials as the well establish companies like Starbucks. [19]
	Moderate to high	COVID-19 outbreak may have an impact on consumer behavior and customer traffic, resulting in temporary changes in business's seasonal fluctuations. [18]
	Moderately Low	As a result of the fair-trade policy of Starbucks and the wide range of loyalty customer base over the years. [19] whereas after the COVID-19
Bargaining	High	Decrease in demand for coffee products because of the pandemic, health measures, store closures, quarantined changes in customer

power of both suppliers and buyers		expenditure behaviors. [18] Suppliers maybe adversely effected by the pandemic due to lack of sufficient financial assistance as well as meeting the requirements in terms of supplying goods, due to social, political economic, or labour instability, reduced working hours, transportation interruptions, health-safety measurements, and travel restrictions. [18]
Threat of alternatives, and substitute	High	Every coffee shop, is attempting to be more unique and specialize in coffee substitute products are the greatest concern is in the market [19]
	High	Because of Covid-19 there is a reduction in consumer demand for premium coffee products including customer preferences for other goods as well declining demand for products [18].
Competitive rivalry	High	There is not any cost incurred by the buyers to switch to a competitor, this resulting in intense competition in the industry. [3]
	High	Existing market competition without any changes

D. Analysis of Core Competencies-Based VRIO Model

VRIO analysis stands for Value, Rarity, Imitability, and Organization. It identifies the strengths of the company and its most essential internal resources followed by their significance to achieve competitive advantage.

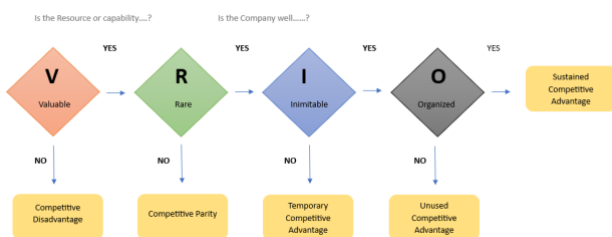


Fig. 1: Flow chart of VRIO model

Table 4: VRIO Analysis on Starbucks

Resources	Value	Rarity	Imitability	Organization	Competitive advantage
Customer base	Yes, the company has made investments to cultivate strong customer loyalty	yes	Competitors are trying Imitate but none of them succeeded so far	Using really well so far	Medium term of advantage
Brand recognition	Yes	Yes Leading Brand in the industry	No	Used well to Stable its leading position in the market	Long term advantage
Financial Resources	yes	No	Resources are available for all Companies	Solid and safe Financial Position	Temporary
Human capital	yes	No	Can imitate by Competitors	Yes, the company successfully sustained them over the years.	Temporary
Sales force	Yes	No	Can imitate	Still Have room for Lot of potential	Potential Sustainable competitive advantage
Product portfolio	Yes, its valuable because, its consumers preference	The majority of competitors are attempting to enter profitable segments.	High chance of Imitability	Yes used them Successfully	Provides a temporary competitive advantage, but needs continuous innovation to maintain.
Suppliers	Yes	Yes	Competitors can start sharing some suppliers as well.	Fully used	Main reason for the Business Continuity
Intellectual rights & Copyrights	Yes, Extremely Valuable	Yes, Cant copy	Risk of Imitation,	Not fully used	Gives strong Competitive Advantage

Global reputation and human resources are a prominent and valuable aspect. However, it does not provide Starbucks with a competitive edge in the long-term as it is not expensive to imitate, although human capital can provide a company. With a great competitive advantage this is only temporary until other company starts to imitate it [19].

Customers would love to visit a coffee shop with creative decor; therefore, the store's appeal is also valuable. however, since other coffee shops may simply imitate it so it's not a rare resource. As a result, this aspect offers Starbucks with competitive rivalry.

Starbucks's primary strength is its brand recognition and awareness. It is impossible to attain by imitation. To gain brand recognition, a firm must take a lot of observations and measurements whereas Starbucks maintains brand recognition over the years now that gives the company a long-term competitive edge [19].

Starbucks is well-known for its dedicated customers. Its buyers are quality-conscious, and they are not bothered with it. High pricing continues to receive excellent customer service and the quality product which is unique and impossible to duplicate. It's hard to gain someone's loyalty. As a result, this component aids the organization in gaining a long-term competitive edge [19].

E. Key Industry Developments from the Environment Analysis

E-Commerce platforms and Digitalization

Starbucks's second biggest, fast-growing market with an advanced digital eco system is "China". They are putting on this ecommerce much earlier in the market process than in the U.S, and they have collaborated with some major companies like WeChat and Alibaba [23] and Starbucks recently engaged digitalized the paying method by introducing the 'Mobile Go and Pay', Starbucks can identify the consumer behavior, that will have an impact on the sales [7].

Customized Menu with healthier products:

After COVID pandemic People starts to care more about their health in terms of eating patterns, safety measures and lifestyle, this change among the people leads whole coffee

industry to think more of healthy products, therefore Starbucks added plant-based items and innovative cold beverages such as cold foams and nitro cold brew in their menus [18].

More Customized outlets:

Starbucks has been recovering to go back to its solid position after pandemic, the improved infrastructures are one of the main reasons for this. For example, in last 3 months 80% of the visitors came via the drive-through which was not the case previously, this and other delivery methods have driven them much higher on the recovery curve. Therefore, Starbucks should make partnership or create different delivery methods to the customer's home or offices [22].

Forming New Collaborations:

Food sales currently shows 20% of Starbucks' income have been steadily increasing. To fully capitalize on the growing popularity of its complementing coffee and food menus, Starbucks is forming partnerships and has declared its plans to enter the brunch market. Hence, Starbucks anticipates that food sales will generate 25% of the income during the next five years [22].

IV. STRATEGIC POSITION AND VALUE PROPOSITION OF STARBUCKS

A. Strategic Position

Starbucks has established itself as a well-established firm with high brand recognition and positioned themselves in a way that its products can be distinct from its competitors, that gives them competitive advantage. The main strategic evaluation criteria are growth, expansion, profitability, customer satisfaction and market share [14].

Net promoter score, which is used to evaluate consumer satisfaction, Starbucks has scored 77 in that, [24]. Starbucks' score places the corporation in a very high position across all companies, with a maximum net promoter score of 100. It showed a great level of customer satisfaction. [1]

B. Value Proposition

The following are the three primary components of their value proposition.

1. Premium Quality

Starbucks offers the highest-quality coffee in the world, which is mostly controlled by their supply chain and these raw materials are from Central America, Africa, and Asian Pacific regions. Starbucks directly works with farmers and purchase green coffee beans, and it supervises the tailored roasting method, and it monitors distribution to retail stores worldwide. [12]

2. Customer-Intimacy

Mr. Alling who is the senior vice president (North American retail) said that "Our goal is to create an uplifting experience every time you walk through our doors". E.g. - Customers have freedom to choose the type of beverage they wish, not just coffee. [12] Staffs were supposed to remember all their regular clients' names as well as their preferences.

3. Atmosphere

Starbucks is famous for providing excellent customer service and a memorable in-store experience [5]

V. RISKS INVOLVED WITHIN THE INDUSTRY

A. Competition

Intense competition within the industry is a significant risk. New entrants and existing competitors in the coffee industry will offer various substitute and diverse range of products might challenge Starbucks market value and share. Competitors may attract consumers with low price alternatives or innovative products, these strategies can cause a great impact in the customer base, profitability, and revenue of Starbucks. [1]

B. Market Abundance and Saturation

Starbucks faces the risk of market saturation, especially in the US with a large number of coffee outlets and stores. Over saturation can greatly affect store efficiency and reduce the sales, and slower the growth opportunities. It can reduce profits in the new store openings and potential store closures. [11]

C. Disruptions in the Supply Chain

Another great risk is Supply chain disruptions for Starbucks, especially items of the main raw material the coffee bean purchases. [1] Fluctuations in coffee bean prices due to external factors such as climate changes or weather conditions or trade restrictions can have significant effect in production and supply costs and revenue. [5] Also the disruptions or shortages in the supply chain will affect the quality and production efficiency and availability.

VI. FUTURE TRENDS

A. Digital Transformation

Continued emphasis on digital innovation is important to Starbucks. This includes increasing mobile ordering capabilities, personalized experiences through apps, loyalty programs, and using technology to streamline operations and improve customer engagement.

B. Risk Mitigation Strategies

Developing robust risk mitigation strategies is imperative. This includes supply chain resilience measures, proactive competition analysis, customer-centric initiatives, and scenario planning to navigate uncertainties like pandemics or market fluctuations.

C. Consumer Centric Innovation

Prioritizing customer-centric innovation by focusing on consumer preferences, convenience, and experience enhancement through technology, product innovation, and service improvements is critical for sustained success.

D. Health & Wellness Focus

The rising trend of health-conscious consumers presents opportunities for Starbucks to expand its offerings with healthier menu options, plant-based alternatives, and functional beverages. Embracing wellness trends aligns with changing consumer preferences.

VII. CONCLUSION

Starbucks is adopting a firm position in the industry and achieving promising strategic and operational goals. Starbucks is a successful business structure that should be followed by other companies. Starbucks should stick to its core talents and capabilities, transferring them worldwide with caution and in accordance with local culture and norms.

Starbucks is financially stable and safe and can afford to invest in new stores both locally and internationally which would help to increase market share and brand popularity. Starbucks has proven that its strategy has worked well in terms of profit and consumer engagement as it should remain to its existing strategy. Starbucks should be more concern with higher quality of their products since the aggressive expansion Could affect this.

VIII. RECOMMENDATIONS

- Many organizations are still trying to re-evaluate their current strategies and reinvent their business theories and models after a post-COVID-19, because of the global epidemic, likewise, Starbucks enterprise should also predict and foreseen the trends or threats which affects the coffee industry and strategically leverage and identify these opportunities and be a market leader [2].
- It should also look at potential local locations for the drive-through store formats, with major urban cities like New York, L.A., Chicago, and Atlanta [1].
- Given the growing rivalry in the industry, it is recommended that Starbucks invest more in advertising and branding initiatives and use a variety of promotional platforms such as commercials, Branding, social media etc. To represent unity, strength, and consistency [2].
- Since the world is recovering Slowly from COVID-19 Starbucks Should be aware of fluctuations in culture, economy, and government in order to anticipate the issues clearly and to mitigate the risks very well [18].

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