

Entrepreneurial Strengths and Actions to Increase Value Creation

**December 16, 2021**

| Company name: PROCTER AND GAMBLE |
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| Company website URL: <https://us.pg.com/>  |
|  Entrepreneurial Strengths of the Company  Procter and Gamble (P&G) is an American multinational corporation founded in 1837. It was founded by William Procter and James Gamble in Cincinnati, Ohio. The company produces and distributes consumer health and beauty products such as Gillette, Pampers, and fabric conditioners. Businesses globally realize and implement the value of entrepreneurship as factors to initiate productivity, sustainability, and gain competitive advantage. One of Procter and Gamble's entrepreneurial strengths is the efficient distribution of its products. The company ensures that the market has an adequate supply of its products through company-owned distribution facilities or third-party distribution providers. It has also managed to have strong consumer brands in its portfolio. This branding has managed to keep the company ahead of their competition as they have become a household name for many consumers, e.g., pampers and downy fabric softners. The firm has developed new products that meet current customer needs, maximizing this opportunity (Morris et al., 2010). Another entrepreneurial strength the company has is the implementation of a global scale of operations that have produced high effectiveness and efficiency considerable to its global structure. |
| Major Elements of the Company’s Approach to Entrepreneurship and Value CreationProcter and Gamble have adopted strategies to grow its value creation and entrepreneurship fronts. One of the strategies the company has implemented is being proactive. This element can be recognized through its strive and commitment to acquire new technologies that boost product development from consumers' perspectives and market voids. Innovation is another element the company has adopted. By encouraging innovation by their staff, the company has achieved customer satisfaction by striving to cater to customer needs. Traditional market tools such as customer observation and feedback have encouraged the company to develop new products that have added value creation and met market demands. Innovation requires an open-minded approach to collaborating and exchanging ideas to create and produce the desired outcome. Procter and Gamble have strived to become a more productive company by manufacturing quality products while at the same time maintaining production costs. The company is working on increasing the supply chain localization to improve the price of goods sold. Localization of the supply chain will also minimize the company's spending on logistics. It gives the company the upper hand in launching products that meet consumer demands faster than competitors.  |
|  Action the Company Could Take to Increase Entrepreneurial Value CreationValue creation is achieving customer satisfaction by creating consumer products that are needed and competitive in the marketplace. Economic exchange is the core process of value creation. For a business to identify profitable opportunities for growth, company management needs to understand sources and operations that create value within the industry and marketplace. For Procter and Gamble to increase entrepreneurial value creation, they need to increase their online presence in the market. The company could use an e-commerce platform globally instead of the current limited platform that is only available in the United States. The global online platform could lead to the firm's products penetrating new markets, and with increased visibility of goods, demand for their products would rise globally (Moriset, 2018). Improving their online market presence might increase their competitiveness in the global e-commerce market. |
| References: Moriset, B. (2018). e-Business and e-Commerce.Morris, M. H., Kuratko, D. F., & Covin, J. G. (2010). *Corporate entrepreneurship & innovation*. Cengage Learning   |