

FUNDAMENTALS OF ENTREPRENEURSHIP (ENT 300)

CASE STUDY OF WATCHES

NAME OF COMPANY: ROLEX

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EXECUTIVE SUMMARY

In this case study, we are required to apply the application and theories about SWOT analysis on the companies. Why SWOT analysis is generally used? Because is very applicable for technique for understanding the strength and weakness of the companies. The purpose of SWOT analysis to identify and inform to achieve the objective of the companies. There are the major strengths, weakness, opportunities and threats we discover while doing SWOT analysis on companies of ROLEX. The company major strength is their product quality. Mostly, the company have the high quality to keep stay along and not easy to break down. The weakness of the company is about their cost that is too expensive. Next, the opportunity of the company benefit from acquiring additional established luxury brands and lastly, the threat of the company is mobile phones acting as substitutes of the watches. To conclude this executive summary, SWOT analysis helps a companies to figure out any problems and try to find the solution to improve. So the companies can reduce the weakness and increase the strength of the product that made by the companies. We also made some improvement and recommendation.

1.0 COMPANY INFORMATION

1.1.COMPANY BACKGROUND



Figure 1: Rolex Logo

Rolex SA is a Swiss luxury watchmaker. Founded by Hans Wildrof and Alfred Davis in London, England in 1905 as Wilsdorf and Davis. Rolex is currently based in Geneva, Switzerland but it was not founded as a Swiss Company at first. Rolex was founded in London, England in 1905 by 2 brother-in-laws named Alfred Davis and Hans Wilsdorfey have been making innovations in the watch industry. Forbes ranked Rolex 64th on its 2016 list of the world's most powerful global brands. Rolex is the largest single high end watch brand. The company is owned by the Hans Wilsdorf Foundation, a private family trust. The company and its subsidiary Montres Tudor SA design, manufacture, distribute and service wristwatches sold under the Rolex and Tudor brands.

They have a large collection of watches amounting to more than 15. For now, its famous for its diving watches especially the Submariner. It is a leading brand name in their world of luxury watches and is listed as one of the top 10 world's most valuable brand by Forbes. They are the world first in to achieve a chronometer certification for a wristwatch (1910), making waterproof watches (1926), Automatically changing date function (1945), first 100m waterproof case (1953), first GMT / dual time zones in a watch (1954) and first automatically changing day and date function in a watch (1956).

Rolex management is that is owned by a Charitable foundation / private trust named Hans Wilsdorf Foundation. This is due to Hans Wildorf not having any children when he passed away and he wanted Rolex to survive and flourish well after his death. In a sense, when you buy a Rolex, you are actually making a charitable donation. Besides, when running as a Charitable foundation, they have to give out a substantial amount as Rolex SA is owned by the private Hans Wilsdorf Foundation, which is registered as a charity and does not pay corporate income taxes. In 2011, a spokesman for Rolex declined to provide evidence regarding the amount of charitable donations made by the Wilsdorf Foundation. In Geneva, where it is based, it has gifted, among many things, two housing buildings to social institutions of Geneva.