

# Strategic Management of Mars Inc. A Combination of an Innovative Management Philosophy and Familial Eccentricity



Seminar paper from the year 2015 in the subject Business economics - Business Management, Corporate Governance, grade: 1,0, University of Nottingham, language: English, abstract: Mars Inc. is a very unique company with a distinct strategy. As one of the biggest privately owned companies with a remarkable market share and revenue, Mars sets new dimensions to building, enabling and promoting a mission that involves mutual benefits for every stakeholder in a highly competitive and demanding environment. Mars Inc. is one of the most productive and profitable privately owned companies operating in the food sector with an estimated revenue of US\$33 billion in 2013 (Mars Inc. Company Profile, 2014). With a history of over a hundred years of being a highly successful business, Mars is a very special example for a sustainable but distinct company strategy. Strategic management allows a business to conduct an environmental analysis that then enables the company to meet various business challenges in order to meet customer and stakeholder demands to gain a competitive advantage in its market (Dawson & Andriopoulos, 2014). Mars strategy, which is a combination of an innovative management philosophy and familial eccentricity, will be further described in this paper. Therefore external and internal influences on the company will be shown as comprehensive as possible, since a lot internal matters are kept a strict secret by Mars. The paper will roughly outline the external influences by covering a PESTEL analysis and Porters Five Forces, show how Mars positions itself on the market, sketch the companys internal HR practices, define its core competencies and conclude with Hambrick and Fredricksons Major Elements of Strategy. Some more detailed analysis (a longer version of the PESTEL evaluation) can be found in the appendix. As already mentioned Mars acts in a few

different markets including chocolates and pet food, which all have their very own power balances and specialti

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