

# Case Analysis #1 – Costco Wholesale in 2018: Mission, Business Model, and Strategy

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Costco Wholesale was founded by Jim Sinegal in 1983, who took a small start-up company to the third largest retailer in the United States in 35 years (C-17). Costco also became the seventh largest retailer in the world in those 35 years. Costco's strategies are unique, and they are what helped Costco reach heights of success (C-17). I have been appointed by MGMT3015 at ANU to do an analysis on Costco's strategy and give implications for future ventures. To achieve this, Costco's SWOT analysis will be discussed in detail using models from the textbook by Thompson and Colleagues (2009).

## Strengths

The business model framework is considered the outline that many companies use to successfully deliver products that are valuable to the customer (Thompson et al., 2009). This framework encompasses the profit formula (denoted by P-C) and the Customers Value Proposition (denoted by V-P). Costco's strategy relates to this model as they are adamant to give their customers the most value possible by shopping there (C-21). Costco deliberately used a low-cost provider strategy to ensure that customers get unbeatable prices (C-21, C-24). They set their cost at a 14% profit margin, compared to the standard 25% in the market, to give customers unbeatable prices (C-22). For examples, jeans that normally retail for \$50 were sold by Costco at \$29.99 to attract customers and "create a riot" (C-22). By doing this, Costco hoped to attract new members, and loyal customers, which is evidenced by their membership revenues.

Costco's strategy to come out profitable is through their membership fees (C-21). Memberships are critical to Costco's profit-formula as they normally equate to more than the company's net income in a fiscal year. For example, in 2017, Costco's membership fees were \$2853 million, whereas the net income was \$2714 million (Exhibit 1, C-19). Hence, the membership model becomes a critical part of Costco's profit formula. Costco has attracted loyal members as their membership renewal rates were 90% in the US and Canada, and 87% for their warehouses around the world (C-28). This can be in part due to Costco's low-cost provider strategy as this strategy is most used to gain competitive advantage and build customer loyalty (Thompson et al., 2009) and Costco's customers are regularly choosing Costco over their competitors.

## Weakness

Costco has a low product selection, they offer 3800 items to customers on a regular basis and 900 of those are constantly changing (C-21, C-22, C24), they call this a "treasure-hunt" style of shopping, which centres around not having constant products, and having less of a selection to choose from. Customers are not given options in the brand or the quantity of the product. Some customers might be deterred by the large quantity of the items, but Costco executives believed that 8 out of 10 people are likely to buy in bulk (C-23). Costco calls this the "intelligent loss of sales" as customers are in essence spending more because they are buying bigger products. If Costco limits its choices, customers will be forced to buy in bulk and in turn, it will be beneficial for Costco in the long-run.

# Costco Case Analysis

**Metta Santosa**



## **Costco Case Analysis:**

*Costco* Mark Duris, Amirah Rahman, Mike Merna, 2014-11-24 An in depth look into Costco and their strategy focused on being the best cost provider **Costco Wholesale in 2012: Mission, Business Model, and Strategy** U. S. President Sonja Allister Mountbatten Of Windsor Of Wales, 2013-05-23 Buy This Book Today Reading This Book Will Enhance One s Financial And Analytical Acumen Proceedings of the 2025 International Conference on Financial Risk and Investment Management (ICFRIM 2025) Maizaitulaidawati Md Husin, 2025-08-03 This book is an open access The 2025 International Conference on Financial Risk and Investment Management ICFRIM 2025 will be held from February 28th March 2nd in Singapore This global event will serve as a key platform for the presentation and discussion of the latest research and innovations in financial risk management investment strategies and related areas The conference will bring together a diverse group of scholars practitioners and industry experts to explore the challenges and opportunities in the rapidly evolving financial landscape As the financial industry continues to face unprecedented changes due to technological advancements regulatory shifts and global economic dynamics effective risk management and innovative investment strategies have never been more critical ICFRIM 2025 aims to provide a platform for the exchange of ideas the sharing of best practices and the exploration of new frontiers in financial risk and investment management The conference will feature keynote speeches and paper presentations from leading academics and professionals in the field Topics will range from risk assessment and mitigation strategies to the impact of fintech and artificial intelligence on investment management Attendees will have the opportunity to engage with cutting edge research network with peers and gain valuable insights into the latest trends and developments shaping the future of finance We invite researchers industry practitioners and policymakers from around the world to participate in ICFRIM 2025 contributing their expertise and perspectives to this important dialogue Join us as we collaborate to advance the field of financial risk and investment management The Truth About Pricing Melina Palmer, 2024 Boost your profits with an expert Instructor of applied behavioral economics marketing whiz and best selling author Melina Palmer provides a step by step guide to successful pricing strategies that resonate with your target audience making them naturally more likely to choose you regardless of the price Discover the prices customers want and can t tell you and gain an edge by understanding what your buyer values The pricing mastery provided in *The Truth About Pricing* allows you to navigate pricing psychology and gain profitability easier sales and happier customers *Marketing Management* Luca M. Visconti, Lisa Peñaloza, Nil Toulouse, 2020-05-04 Culture pervades consumption and marketing activity in ways that potentially benefit marketing managers This book provides a comprehensive account of cultural knowledge and skills useful in strategic marketing management In making these cultural concepts and frameworks accessible and in discussing how to use them this edited textbook goes beyond the identification of historical sociocultural and political factors impinging upon consumer cultures and their effects on market outcomes This fully updated and restructured new edition

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## **Table of Contents Costco Case Analysis**

1. Understanding the eBook Costco Case Analysis
  - The Rise of Digital Reading Costco Case Analysis
  - Advantages of eBooks Over Traditional Books
2. Identifying Costco Case Analysis
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Costco Case Analysis
  - User-Friendly Interface
4. Exploring eBook Recommendations from Costco Case Analysis
  - Personalized Recommendations
  - Costco Case Analysis User Reviews and Ratings

- Costco Case Analysis and Bestseller Lists
- 5. Accessing Costco Case Analysis Free and Paid eBooks
  - Costco Case Analysis Public Domain eBooks
  - Costco Case Analysis eBook Subscription Services
  - Costco Case Analysis Budget-Friendly Options
- 6. Navigating Costco Case Analysis eBook Formats
  - ePub, PDF, MOBI, and More
  - Costco Case Analysis Compatibility with Devices
  - Costco Case Analysis Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Costco Case Analysis
  - Highlighting and Note-Taking Costco Case Analysis
  - Interactive Elements Costco Case Analysis
- 8. Staying Engaged with Costco Case Analysis
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Costco Case Analysis
- 9. Balancing eBooks and Physical Books Costco Case Analysis
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Costco Case Analysis
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Costco Case Analysis
  - Setting Reading Goals Costco Case Analysis
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Costco Case Analysis
  - Fact-Checking eBook Content of Costco Case Analysis
  - Distinguishing Credible Sources

13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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