STRATEGIC PLAN FOR CONSTRUPLAS S.L.

Author: Fernando Carreguí Casino
Tutor: Montserrat Boronat Navarro

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INDEX

A. INDEX OF GRAPHS

Graph 1: Construplas’ field of activity.................................................................9
Graph 2: Interaction between the legitimacy of power and urgency of stakeholders........................................................................................................15
Graph 3: Percentage of the unemployment rate in terms of age.....................23
Graph 4: Strategic profile of the environment....................................................24
Graph 5: Estimate of the demand with respect to the number of renovations.....28
Graph 6: Estimation of the customers’ behavior regarding search on the internet.................................................................................................................28
Graph 7: Recovery of the construction sector.....................................................29
Graph 8: Strategic map establishing relationship between price and product range.................................................................................................................37
Graph 9: Strategic map establishing relationship between price and quality of the raw material used for shower trays.........................................................38
Graph 10: Levels of competition........................................................................43
Graph 11: Positioning map according to the variety of products and their average price.........................................................................................................47
Graph 12: Organization chart.............................................................................53

B. TABLE OF CONTENTS

Table 1: 2010-2017 evolution of annual GDP.....................................................21
Table 2: Unemployment rate in 2017 in the main countries where Construplas operates........................................................................................................22
Table 3: Evolution of the unemployment rate.....................................................22
Table 4: Main actions to be implemented in these countries.............................30
C. INDEX OF IMAGES

Image 1: Porter's Diamond........................................................................................................25
Image 2: Growth of Spain due to investment value.................................................................27
Image 3: Model of Porter's 5 Competitive Forces.................................................................31
Image 4: Study of the company on materials alternative to resin........................................38
Image 5: Manufacturing products alternative to resin ordered according to the quality..........................................................................................................................39
Image 6: Graph of the generic value chain............................................................................48

1. INTRODUCTION.........................................................................................................................6
1.1. Motivation for the proposed work......................................................................................6
1.2. Objective of the End of Degree dissertation: Relation with the subjects.................7
2. STARTING POINT.....................................................................................................................8
2.1. Definition of the company's business..............................................................................8
2.2. History and evolution of the company..............................................................................9
3. VALUES AND OBJECTIVES IN THE COMPANY..............................................................11
3.1. Mission and vision...........................................................................................................11
3.2. Strategic objectives.........................................................................................................11
3.3. Stakeholder analysis.......................................................................................................13
4. ANALYSIS OF THE ENVIRONMENT..................................................................................17
4.1. Analysis of the general environment. Strategic profile of the environment...17
4.2. Analysis of the international environment. Porter's Diamond..............................25
4.3. Analysis of the specific environment. Model of the five forces of Porter......31
<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.4. Determination of strategic groups</td>
<td>36</td>
</tr>
<tr>
<td>4.5. Analysis of competitors</td>
<td>40</td>
</tr>
<tr>
<td>5. INTERNAL ANALYSIS OF THE COMPANY</td>
<td>47</td>
</tr>
<tr>
<td>5.1. Identification of resources and capabilities</td>
<td>48</td>
</tr>
<tr>
<td>5.1.1. The value chain and the value system</td>
<td>48</td>
</tr>
<tr>
<td>5.1.2. Classification of resources and capacities</td>
<td>51</td>
</tr>
<tr>
<td>5.2. Assessment of Resources and Capabilities</td>
<td>54</td>
</tr>
<tr>
<td>6. DIAGNOSIS: SWOT</td>
<td>56</td>
</tr>
<tr>
<td>7. ACTIONS TO BE IMPLEMENTED</td>
<td>59</td>
</tr>
<tr>
<td>8. CONCLUSION</td>
<td>60</td>
</tr>
<tr>
<td>9. LIMITATIONS OF THIS WORK</td>
<td>62</td>
</tr>
<tr>
<td>X. BIBLIOGRAPHY</td>
<td>64</td>
</tr>
</tbody>
</table>
1. INTRODUCTION

1.1. Motivation for the proposed work

Before plunging into the development of this work, we find appropriate to offer the reader the reasons why we have chosen the company Construplas S.L. to carry out the following strategic plan.

The main motive for this choice is our family ties with the company, as well as the personal knowledge of all the phases and business situations that have helped place Construplas as one of the current benchmarks in terms of quality and design of the bathroom space.

Another of the main reasons and which we think gives a good distinctive to this work is that Construplas has always been linked to the Keraben group, always working under the protection of this large company and linked to the methods of work and approaches marked from the matrix. Since last January, the company has started growing autonomously as it has been sold to a French financing group, through which Construplas undertakes its own way having greater autonomy in decision-making and in the management of its own activities and projects.

Another important point when setting the company has been the provision of a direct contact within the company, the director of administration and deputy director, who provides the access route to the company's management, thus allowing to obtain value firsthand information for the work development process.

Also we would like to highlight the potential that this company offers, which can be observed throughout the work performance. Despite the terrible economic situation caused by the crisis, this potential has allowed Construplas to grow exponentially in terms of billing, product development and market expansion.

Finally, it should be mentioned that the methodology followed in this work is linked to the collection of the information analyzed in different works on the company carried out to date in which we have intervened, information from internal documents offered by the company for this work and the information obtained through various interviews held with some of the positions of the company, such as the general manager, the director of management and deputy director, with the head of the commercial section and the technical head of production.
1.2. Object of the End of Degree dissertation: Relation with the subjects

Regarding its main objective, this work, aims to offer the development of a strategic plan for the company Construplas, by means of which a comprehensive review of the different objectives marked by the company, as well as of the set of strategies that the company formulates and implants successively to reach those goals can be carried out, contributing in turn to the study of improvement proposals and suggestions for the approaches established by the company. To do so this project follows the established steps remarked by Guerras and Navas (2015) and Grant (2014) which synthetizes those proposed by other authors.

As previously defined in the section about the motivation for the proposed work, the company is in a completely new situation after its sale to a French financing group, a process which will be detailed below. This new form of autonomous and independent business will cause the company to change several of the procedures that have been carried out to date and therefore it will need a strengthening and adjustment process. These small but important variations and adjustments are those that will offer the expected degree of interest from all End of Degree dissertation, aiming with its development to provide a detailed explanation of these changes and their comparison with the strategic approach prior to the sales situation.

It is also worth mentioning that given our relationship with the company since its origins, as well as my interest in the product and the analysis of the organization, we have been working in different aspects regarding the company while I was studying this degree in the works proposed for certain subjects, where the company was adapted to the requirements of the proposed work. That is why part of the information that is developed below is already compiled in these papers linked to the subjects of formulation and implementation of business strategies. In addition, this information will be supplemented with internal information offered by the company on the study to which the company has submitted for the preparation of a sales dossier, which has been offered to the different investment groups in order to find the buyer and complete the sale, as well as the strategic approach developed by an external consulting company hired by the company on the new approach that the company intends to follow.
2. STARTING POINT

2.1. Definition of the company’s business

In the following section, the field of activity in which the Construplas Company competes is defined. This brief scheme is intended to offer the reader a guideline that allows him or her to obtain a general idea of the parameters in which Construplas competes, depending on its scope of action and the differentiation of its different strategic segments.

Regarding its scope of action, Construplas is operating in the construction sector, specifically in the health sector, where it intends to cover the customers' need to personalize their shower space with by products and services it offers, introducing THE SHOWER SHOW business concept as the guarantee to constantly pursue the satisfaction and promotion of a shower space with a proper design and the clients' great personal character. For this, the company counts on the use of the most suitable materials and technology for the manufacture of shower trays, replacement panels and bathroom countertops, allowing to offer the degree of customization required by its customers.

Regarding the target public of the company, we find that Construplas is focused on providing its services to individuals who are in a process of bathing space reform and whose preferences are directed to the requirement of a unique, personalized and of an excellent quality with nice finishes and textures. However, the company also aims to provide its services to different construction companies and hotel companies, offering them the opportunity to incorporate to their properties a distinctive and prestigious touch, which other companies are unable to offer in their newly built homes or their hotels.

On the other hand, it should be mentioned that Construplas does not act in the same way when dealing with different strategic segments, but it offers a certain differentiation regarding the treatment of some groups against others. That is, as we will see throughout the work, the company will not act in the same way when dealing with a customer at a particular level or at the company level. In addition, the company will offer a certain differentiation regarding the geographical criteria of its customers, in which it will employ a different competition strategy that allows it to adapt to the particularities of each country.

As a result, the field of activity of Construplas is the construction sector, more specifically the six product markets that are offered below in the graph.
2.2. History and evolution of the company

The origins of Construplas go back to 1995, when it was born thanks to its founders as a company entirely dedicated to the bathtubs manufacture and with a small margin of its production dedicated to the production of hydromassage bathtubs. Despite the potential offered by the company, two years later the company went on sale, a situation that the Keraben business group took advantage of when it discovered the opportunity to leverage its extensive network of stores linked to the pottery for the sale of these bath products, achieving thus a small diversification related to its business. It is therefore in 1997 when Construplas becomes part of the Keraben's shareholder.

After the purchase of the company and thanks to Keraben's efforts to promote its new acquisition, the company gradually increased in volume of production and billing, until their facilities were not big enough due to the increase of the demand by the customers. It was in the year 2000 when the company decided to invest in some land in the
industrial estate of la Vall d'Uixò, where later the current production plant of the company was built.

The new production plant, the most advanced technological infrastructure in the production of bathtubs and hydromassage cabins and the real estate boom at that time favored that Construplas advanced quickly to reach a turnover of 6 million euros in a short time.

It was in the midst of this brilliant business situation when the outbreak of the economic crisis coupled with the decline of the construction sector and the growing demand for shower trays by customers led Construplas to a critical situation, invoicing by 50 % less.

It is therefore thanks to this recession situation for the company, together with the chemical knowledge of one of its workers, a random mixture of materials and a partnership between the departments of production and design, when the company created the product that launched it to the top in the manufacture of shower trays, baptized by the company as AKRON.

In spite of the difficult situation for the company, thanks to the discovery of Akron and its subsequent enhancement, The company has managed to place itself in the market as one of the benchmarks in the production of shower trays thanks to its brand Aquabella, investing in turn its efforts in the innovative concept "The Shower Show", with which it aims to offer its customers the possibility of designing their own shower room, combining shower trays, tiling panels, bathroom countertops, custom furniture and other bathroom accessories.

At present, Keraben's new strategic approach is focused on concentrating all its business potential on the ceramic activity, eliminating from its shareholders all those companies it owns and which are not linked to the ceramic business.

Following this strategic pattern, in 2016 it decided to sell the company Construplas. To this end, the company established contacts with legal, tax and audit consultants in order to diligently manage the sales process. In addition, the management team was responsible for preparing a dossier for a five-year strategic plan, which was subsequently offered to large investment groups.

After the search process for the best offer, the company was sold to the association of two French financing groups, HIG and MBO Aquasoura, which with the integration of small investors founded a new company, Zatura Investment, which bought all of Construplas's shares.
Through this sale process, Construplas began to work regardless of the Keraben group procedures, obtaining greater freedom in their decisions and with promising but somewhat risky business and growth approaches that led the company to have to focus its work in a more dynamic way than before.

3. VALUES AND OBJECTIVES OF THE COMPANY

3.1. Mission and vision

In the case of Construplas, its mission could be defined as:

"To constantly innovate in its products to be able to differentiate from its competitors, to be more competitive and to be able to contribute increased value to the company in order to be able to generate profit and try to maximize it with respect to the turnover."

Regarding its vision, this could be defined as:

"To offer the bathroom space the prestige it deserves through the innovative concept THE SHOWER SHOW."

3.2. Strategic objectives

At present, the new corporate situation in which the company is located makes the objectives of a strategic nature be the ones of greatest interest. The reasons for this determination are set out briefly below.

Prior to the sale of the company, Construplas was considered by its former owner as a company belonging for many years to the group, whose main purpose was to see the company grow and to place it in a better strategic position with respect to its competitors. After the sale, the new shareholders do not intend to establish a long relationship with the company, since their nature as financing groups imply that the current owners want to boost the company and increase its turnover in the coming years, but with the sole intention of once reached the strategic purpose stipulated, re-exercising the same sales process and obtaining the benefits corresponding to the investment made. Therefore we could say that the main objective that Construplas faces is the establishment of a five-year strategic plan that allows the company to move
from a current turnover of 16 million euros to a turnover of 25 million euros in 2022, when Construplas will be on sale again.

In order to achieve this turnover, the company must face a detailed five-year strategic plan, which details the objectives that the company must meet in each of its departments so that, thanks to the joint work of all its employees and the establishment of a joint goal for all, the turnover proposed by 2022 can be reached.

In conclusion, all the goals established by Construplas are determinate, since each one of them exposes in great practical detail which steps are appropriate, since they are consistent with the mission and the vision pursued by the company, realistic, since they are consistent with the situation in which the company is and they do not imply the establishment of chimeras and quantifiable targets in the short term through the study of certain indicators.

Finally, it proposes a brief list of the most relevant objectives determined by the company in recent years and whose purpose is still present today:

**Financial Objectives**

- Increasing turnover.
- Increasing net profit.
- Optimizing the efficiency of the resources employed by the company.

**Strategic Objectives**

- Fostering international expansion.
- Increasing the volume of customers in each of the countries.
- Encouraging market share in the national sector.
- Improving the quality of processes.
- Strengthening customer service.
- Orienting the company and its employees towards new forms of work, with a perspective of a later sale within the established period.
- Encouraging increased customer satisfaction with the product.
3.3. Stakeholder analysis

A strategic stakeholder analysis will be conducted based on these 3 steps:

1. Identification of stakeholders and their objectives

In this first section, the internal and external stakeholders are classified.

Applying this classification to the company analyzed, we can identify the following interest groups:

- **Internal:**
  - **Shareholders:** As a result of the sale of the company, the ownership of 100% of Construplas shares corresponds to Zatura Investment, whose shareholders are the two aforementioned French financing groups and some of the directors of the company as small investors. Therefore the interests of these two groups of shareholders is quite different, since the financing groups intend to make their investment profitable, reaching the stipulated billing volumes and focusing their work on a future sale, while on the contrary the directors intend to see the company grow, obtaining the benefits that their condition of membership deserve, working and adapting to the new way of work to maintain their position after a future sale of the company.
  - **Managers:** the managers prior to the sale situation have kept their positions. The General Manager, the Director of Administration and Deputy Director, the Commercial Director and the Technical Director. In this new stage they should reinforce their training to adapt to the new situation. As an example, the four managers need to learn English, since in this case the main shareholders are French and communicate in Spanish, but when facing a future sale English will be key for all of them in order to keep their job.
  - **Workers:** currently the company has 90 workers, who have maintained their job after the sale of the company, and 30 new employees have been hired since last January. In total the company staff is made of 120 workers.
• **External:**
  
  o **Customers**: those who buy the products of Construplas with the purpose of using the experience of purchase made to satisfy their need to obtain a practical product of design, offering a personal and differentiating touch to their bathroom space.
  
  o **Suppliers**: responsible for the supply of raw materials and resources necessary for the manufacture. As for the main suppliers we find carbonate, resins, packaging and pallets, and drain valves.
  
  o **Financial institutions**: banks and financial entities in charge of financing and providing services that the company owns. In this new stage these agents have had a decisive role in the company as a result of the granting of the loan to Zatura for the acquisition of Construplas, which the company cosigns itself.
  
  o **Trade Unions**: the most important one is the Spanish Confederation of Glass and Ceramics (CONFEVICEX), in business representation, and the Federation of Industry of UGT (MCA-UGT), FITAG UGT and CC. OO. Industry on behalf of workers.
  
  o **Community**: referring to the population close to the company, localities such as la Vall d'Uixò, Nules or Almenara, which thank the positioning of the company in the area because it generates both direct and indirect jobs and due to its promotion of the economic development of the area.
  
  o **State**: responsible for controlling the company by submitting the annual accounts, collecting taxes according to the results of the financial year and as the entity responsible for granting different types of subsidies to companies.
  
  o **Organizations**: the different organizations and associations of consumers, ecologists, etc. can strongly influence the daily activity and the good work of the companies.

### 2. Evaluation of the importance of each group

Below are the three characteristics that determine the degree of importance of some agents of interest against others, classifying them from those which have greater importance to those which are less important and directing the efforts of the company towards the most relevant ones.

- **Power**: it is the ability to impose the goals of one group against others.
• **Legitimacy**: supposes the degree of legality of a company against the monitoring of norms, values or social beliefs.

• **Urgency**: the ability some agents have to influence the company in order to achieve its own objectives.

**Graph 2: Interaction between the legitimacy of power and urgency of stakeholders**

Classifying the different agents of interest in the graph above, depending on the 3 characteristics explained, we find the 4 following groups:

- Among all, the most important interest groups for the company and to which they should be given more attention are shareholders and managers. These are at the intersection of the 3 characteristics, indicating an equivalent group among the 3 conditioning factors. The shareholders, along with the managers, currently linked to the stockholders, are those who exercise greater power when formulating the objectives and establishing a strategy, since on them depends the correct performance of the rest of the company. In addition, these two agents have acceptable objectives as to the required legality and an adequate desire to influence the company in terms of urgency.
• The second group to be analyzed is composed by the State, the clients and the unions, which only show a high degree of legitimacy, since although they have acceptable objectives, they do not have the power to interfere in the activity of the company, nor to meddle to obtain its own objectives.

• In contrast, the third group formed by suppliers and financial institutions, do intervene and want to influence the company to achieve their own objectives. However, they have no power or legitimacy in the company.

• Finally, the largest group of all is composed of workers, the community and organizations. This group requires that things are done correctly on the basis of legality, but always linked to the satisfaction of its objectives. That is why this group has a high degree of legitimacy and urgency, but instead has no power in the organization.

3. Implications for business management

Given the previous classification and taking into account that the company should consider which are the most relevant agents to its activity and in any way to include its own objectives in the business strategy to satisfy them, it is worth noting that the agents in the first analyzed group (shareholders and managers) are the main interest groups to consider when establishing the strategy and the goals to be achieved.

Shareholders have an important role in the financing, operation, management and control aspects of a company. In the case of Construplas and more specifically since it was recently sold, the shareholders play a fundamental role in the daily activity of the company, since despite the decisions made by the different directors, the last decision and therefore that which determines the direction to be taken by the company is left to the shareholders.

However, neither workers nor customers should be neglected in any case, as without them the company's livelihood would be impossible.
4. ANALYSIS OF THE ENVIRONMENT

4.1. Analysis of the general environment. Strategic profile of the environment

The analysis of the general environment is considered an indispensable tool in any strategic plan, since it allows us to define the context in which the company acts, stating in turn the points that will trace the strategic profile of the environment.

This analysis considers external factors, such as political, economic, social, technological, ecological and legal, which, although not within the reach of the company, can significantly influence the establishment of the organization's business strategy.

- **Policy dimension:**

The recent economic crisis that has hit the country has revealed a great distance between the public institutions and the society. The constructive policies promoted to date, along with numerous cases of corruption by politicians have caused very high levels of distrust in the population, leading them to numerous protests against its rulers and the measures imposed by themselves.

Currently Spain is led by a parliamentary monarchy governed by a center-right wing party: PP. However, day by day this is a more politically segmented society, because of the birth of two significant new members of the political class: Ciudadanos and Podemos. This diversity of political nuances in society has vanished the absolute majority, fostering governments to focus on dialogue and cooperation when stipulating laws.

This situation has weakened the contractive guideline that prior to the new government was being implemented in Spain, which despite favoring the first steps of the economic recovery, generated so much discord and uneasiness in the population.

That is why the intervention of the quadripartite in the decision-making can be seen as a plus for Construplas, since Ciudadanos intends to boost national economic activity and competitiveness abroad, together with greater vigilance of corruption, while PSOE and Podemos aims on subsidizing certain sectors of the population, which would generate an increase in income and in potential customers for the company.
Within this dimension it is also worth noting the latent but unlikely independence of Catalonia, which would possibly generate the loss of some clients.

- **Legal dimension:**

  The companies producing shower trays, like the rest of the companies, must comply with the laws set by the government, but especially with those related to quality and safety aspects, in addition to those that refer to the good treatment of the employees who work there.

  In the case of the company analyzed and as we can see in the section corresponding to ethics and corporate social responsibility, Construplas certainly fulfills the current legislation, since the company is concerned both about the quality of its products and about how its employees are treated and about environmental care.

- **Socio-cultural dimension:**

  The Spanish society is composed of a very traditional population with very rooted customs. In addition, the coexistence of various customs for years favored Spain to be a country open to change and mainly tolerant.

  Given that the life standards in the area are good and the average culture of the population is quite high thanks to training and constant access to information, the population requires companies to fully comply with ethical codes, punishing irregular practices carried out by some companies.

  Since the company knows the society’s way of being, and although it cannot influence its way of thinking, what it must do is to show society its more ethical and responsible facet, with the intention of improving how its brand image is seen and seeing its sales volume increased at the expense of other companies with less ethical practices.

  At present, the company has an equality plan for its workers, collaborates with projects for the integration of people with disabilities in its workforce, follows an exhaustive program of occupational risk prevention, collaborates through donations with non-profit associations, etc. and carries out a set of practices linked to the establishment of an adequate policy of social responsibility.

  In addition, another factor to be taken into account with regard to its social component is that the average life expectancy is reaching higher numbers, and now it is around 80 years old. Due to this the population tends to age, and therefore Construplas must direct its efforts towards this segment of population, offering a higher quality of life with the change of the bath to the practical and safe shower tray.
• **Technological dimension:**

The technological factor is undoubtedly one of the main external factors that directly affect the business sector, since its development depends on the evolution and improvement of products manufactured in the region. This is why technological innovation brings benefits such as increased productivity, a greater range of products offered, a significant increase in final quality, etc.

Regarding the technological component, Spain has been one of the countries of the European Union that has promoted technological innovation or the improvement in the production process to a lesser degree, according to the office of community statistics (Eurostat) in 2014, positioning Spain in a ninth position, with only 30% of companies technologically adapted, placing the country very far from leaders like Luxembourg.

In addition, this situation was reinforced by the budgetary restrictions imposed by the government on research and development.

Because of these difficulties and despite the fact that the Spanish society is highly educated at the academic level, the trend followed by companies has been based on the acquisition of technology produced by other countries and the adaptation of this technology to their own needs.

However, with the incipient recovery of the economy and the greater promotion of innovation grants by the government, companies are advancing at a faster rate, progressively increasing in terms of innovation.

In spite of the technological landscape imposed in the country, it is a pride for Construplas to be part of that remaining 30% of companies adapted to their changing needs in terms of innovation.

In spite of the crisis and the scarce financing, Construplas has been able to find its competitive advantage in the use of Akron, which has help give its products an innovative and quality design.

However, in terms of innovation in machinery, Construplas continues to look more advanced for foreign technology, as in the case of the new German technology machine called Respecta, which the company intends to buy to improve its mixing process and to encourage saving raw materials. This case will be analyzed more deeply in later phases of this work.
- Ecological dimension:

Given the worrisome situation the planet faces, evidenced by climate change, the extinction of species and the depletion of natural resources, and reinforced by the constant public awareness campaigns, society seems to have awaken from its lethargy, becoming aware of the disastrous situation in which the planet is and being aware that we all have to take measures to jointly brake the deceleration to which the planet is subjected.

That is why society has increasingly begun to demand from companies of which they are customers greater responsibilities regarding the practices carried out in their production processes and their levels of environmental protection.

This commitment of society, coupled with the involvement of various environmental groups, has even resulted in boycotts against certain companies with non-environmentally friendly practices, thereby severely damaging their brand image in the market.

That is why today companies, regardless of the practices they carry out, strive to show society its strong commitment to the environmental prevention and care, seeking to generate the least possible impact with its productive processes.

Facing this situation, Construplas intervenes by applying a number of measures aimed at maintaining environmental policies that will give it a certain prestige as responsible and environmentally conscious company, wishing this attitude has an impact on its commercial image.

As an example of the practices used by the company, we can emphasize the effectiveness of its precise waste management system within which we find the return to the production company of the mixing baskets used, so that it can eliminate the product residue of the baskets and recycle the plastic for the production of new trays that will be supplied to the company. In addition, the company has a return/payment program, whereby a small amount of the pallet is paid to the customer when the customer returns the product to the company.

- Economic Dimension:

Undoubtedly, all the factors analyzed throughout the analysis of the environment are significant to be studied and to correctly focus the organization's business strategy. In spite of this, the economic dimension may be the one that most contributes to the study, since depending on the state and evolution of the economy, the company and its
activity will follow a more or less positive trend, which will affect both the organization itself and all the agents of interest involved in it.

At present, Spain is in a very different situation from the one that underwent the country a few years ago. The passage of time together with the effect of the policies carried out by the government have allowed the country to recover.

Although the crisis has not been an obstacle for Construplas, as the data in the annual accounts of the company shows its turnover has grown exponentially in recent years, the economic recovery offers the company the possibility of expanding its market at the national level, which was in lethargy since the beginning of the crisis because of the real estate boom.

As proof of this recovery, we can take a look at the GDP levels, which point out 2015 implied the end of the crisis with an increase of 3.2 %, followed in subsequent years of somewhat lower growth with figures of 2.7 % and 2.6 %, in 2016 and 2017 respectively. These data show how the recovery of the economy is evident although its recovery is gradual and with moderate growth since last 2015.

**Table 1: 2010-2017 evolution of annual GDP**

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<tr>
<td>Spain</td>
<td>-0.3</td>
<td>0.1</td>
<td>-2.1</td>
<td>-1.7</td>
<td>1.4</td>
<td>3.2</td>
<td>2.7</td>
<td>2.6</td>
</tr>
<tr>
<td>Eurozone</td>
<td>1.9</td>
<td>1.6</td>
<td>-0.7</td>
<td>-0.4</td>
<td>0.9</td>
<td>1.5</td>
<td>1.7</td>
<td>1.8</td>
</tr>
<tr>
<td>Differential Spain - EMU</td>
<td>-200</td>
<td>-150</td>
<td>-140</td>
<td>-130</td>
<td>50</td>
<td>170</td>
<td>100</td>
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*Source: Data by Bankinter Analysis (2016)*

This recovery is determined by improved financial conditions, the progressive increase in competitiveness, the strengthening of national trading partners, the reduction of taxes, the recent drop in oil prices and the recovery of confidence in the sector banking.

The recent sales situation to which the company has been subjected is favored by the improvement of the financial conditions, which have permitted the new company that owns Construplas, Zatura Investment, to obtain the loan that has allowed it to own the company with better conditions.
In addition, the unemployment rate, which is much lower than that recorded in the central years of the crisis, is expected to continue to decline in the coming years, which directly affects domestic economies, leading to an increase in disposable income in the population and a subsequent increase in consumption, which in turn will affect the progressive acceleration of the economy. The evolution of this rate is evidenced by the following table.

Table 2: Unemployment rate in 2017 in the main countries where Construplas operates

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<th>Ch.</th>
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<tbody>
<tr>
<td>United States</td>
<td>4.3%</td>
<td>-0.10</td>
<td>-0.40</td>
<td>May 2017</td>
</tr>
<tr>
<td>Euro zone</td>
<td>9.3%</td>
<td>-0.20</td>
<td>-0.90</td>
<td>April 2017</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>4.6%</td>
<td>-0.10</td>
<td>-0.50</td>
<td>March 2017</td>
</tr>
<tr>
<td>Germany</td>
<td>3.9%</td>
<td>0</td>
<td>-0.30</td>
<td>April 2017</td>
</tr>
<tr>
<td>France</td>
<td>9.5%</td>
<td>-0.60</td>
<td>-0.60</td>
<td>April 2017</td>
</tr>
<tr>
<td>Japan</td>
<td>2.8%</td>
<td>0</td>
<td>-0.40</td>
<td>April 2017</td>
</tr>
<tr>
<td>Spain</td>
<td>17.8%</td>
<td>-0.40</td>
<td>-2.50</td>
<td>April 2017</td>
</tr>
<tr>
<td>Italy</td>
<td>11.1%</td>
<td>-0.60</td>
<td>-0.50</td>
<td>April 2017</td>
</tr>
<tr>
<td>Portugal</td>
<td>9.8%</td>
<td>0</td>
<td>-1.80</td>
<td>April 2017</td>
</tr>
</tbody>
</table>

Source: Macro Data (2017)

Table 3: Evolution of the unemployment rate

<table>
<thead>
<tr>
<th>Spain, key figures</th>
<th>2015e</th>
<th>2016r</th>
<th>Pessimistic</th>
<th>2017e</th>
<th>Optimistic</th>
<th>Pessimistic</th>
<th>2018e</th>
<th>Optimistic</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP</td>
<td>3.2%</td>
<td>3.2%</td>
<td>2.5%</td>
<td>2.9%</td>
<td>3.3%</td>
<td>1.9%</td>
<td>2.6%</td>
<td>3.4%</td>
</tr>
<tr>
<td>Private consumption</td>
<td>2.8%</td>
<td>3.2%</td>
<td>2.5%</td>
<td>2.7%</td>
<td>3%</td>
<td>1.9%</td>
<td>2.4%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Public spending</td>
<td>2.0%</td>
<td>0.8%</td>
<td>1%</td>
<td>1.3%</td>
<td>1.5%</td>
<td>1%</td>
<td>1.5%</td>
<td>2%</td>
</tr>
<tr>
<td>Business investment</td>
<td>8.8%</td>
<td>5%</td>
<td>3.6%</td>
<td>3.8%</td>
<td>4.1%</td>
<td>6%</td>
<td>6.5%</td>
<td>7%</td>
</tr>
<tr>
<td>Building</td>
<td>4.9%</td>
<td>1.9%</td>
<td>1.8%</td>
<td>2%</td>
<td>2.3%</td>
<td>1.8%</td>
<td>2.3%</td>
<td>2.7%</td>
</tr>
<tr>
<td>Domestic demand</td>
<td>4.3%</td>
<td>3.7%</td>
<td>1.6%</td>
<td>2.3%</td>
<td>2.1%</td>
<td>2%</td>
<td>2.4%</td>
<td>2.9%</td>
</tr>
<tr>
<td>Foreign sector contribution</td>
<td>-0.1%</td>
<td>0.4%</td>
<td>0.9%</td>
<td>0.6%</td>
<td>1.2%</td>
<td>-0.1%</td>
<td>0.2%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Government deficit/GDP</td>
<td>-5.1%</td>
<td>-4.6%</td>
<td>-4.1%</td>
<td>-3.1%</td>
<td>-2.4%</td>
<td>-3.3%</td>
<td>-2.3%</td>
<td>-1.6%</td>
</tr>
<tr>
<td>Deficit/GDP</td>
<td>99.7%</td>
<td>99.3%</td>
<td>103.1%</td>
<td>99.1%</td>
<td>96.1%</td>
<td>102.6%</td>
<td>97.6%</td>
<td>94.6%</td>
</tr>
</tbody>
</table>


In addition, another significant data to be considered if we analyze the unemployment rate according to the age range of the unemployed is that the percentage of unemployed under 25 is much higher than the percentage of unemployed people over
25. This has a beneficial effect on Construplas, since thanks to this the company has a large number of newly graduated and highly trained workers that can join the workforce depending on the needs of the position for which they are contracted.

**Graph 3: Percentage of the unemployment rate in terms of age**

![Graph showing unemployment rate by sex and age](image)

*Source: Macro Data (2017)*

This previously described situation is highly beneficial for Construplas. The better economic situation and the lower unemployment rates of the other European Union countries has allowed the strong growth of Construplas thanks to its export activity. Faced with this situation, Construplas should continue betting on its export activity and continue to consolidate in the countries in which it operates, although nonetheless, should also take advantage of the situation of economic weakness in Spain, to strengthen its position as one of the great referents in the national market.
Graph 4: Strategic profile of the environment

<table>
<thead>
<tr>
<th>Dimension</th>
<th>Factor</th>
<th>Very negative</th>
<th>Negative</th>
<th>Irrelevant</th>
<th>Positive</th>
<th>Very positive</th>
</tr>
</thead>
<tbody>
<tr>
<td>Political</td>
<td>Distancing between society and the political class</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Incessant cases of corruption</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Diversity of political nuances</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Possible secession of Catalonia</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Economical</td>
<td>General recovery of the economy</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Growth of domestic demand</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Reduction of the unemployment rate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Reduction of the state deficit</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Improvement of financial conditions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Increase of oil prices</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Society</td>
<td>Compliance with ethical principles</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Open to change</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Aging of the population</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technological</td>
<td>Scarce historical budget in state R &amp; D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Unemployed talented workers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Slow recovery of private sector R &amp; D &amp; I spending</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ecological</td>
<td>Climate change</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Resource depletion</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Legal</td>
<td>Minimum quality required by law</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Protection of the company employees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Own elaboration
4.2. Analysis of the international environment. Porter’s Diamond

Converting a set of national businesses into a single global business with the use of an integrated global strategy is one of the most ambitious challenges for most managers today.

An industry is seen as global when it establishes connections with other countries that allow to codify a global strategy that is integrated in the totality of countries in which the industry takes part.

The increase of foreign competition, together with the advent of new global competitors, are the main reasons that lead businesses to pursue a more global connotation, thus acquiring the size and skills that allow them to compete more effectively.

In the case of the company analyzed, it is worth mentioning that the export process is deeply internalized in the practices carried out by the company and consequently in its structure.

**Porter’s Diamond (1990)**

The Porter diamond is composed of 4 basic factors, which determine through its study the competitiveness of the country and the reference points that companies use to achieve competitive advantage.

*Image 1: Porter’s Diamond*

![Porter's Diamond Diagram](image)

*Source: Porter (1990)*
Next, we will proceed to analyze one by one the 4 factors seen in the image above in order to determinate the competitive advantage by the company analyzed.

1. **Factor conditions:**

The first of the factors to be analyzed refers to those relevant factors of production that a country has, which require sustained investments to create them, since they are scarce and difficult to imitate by the competition. Within this factor we can find:

- Specialized and highly trained human resources
- Capital markets
- Unique infrastructures
- Very specific natural and cultural resources
- Scientific know-how

If currently the sector of the production of resin shower trays is one of the referring ones as far as quality and tendency in the shower space, it is not for its impressive productive plants, neither for its geographical location, nor for a favorable access to raw materials, but it is due to the excellence shown by the employees of the sector and how they carry out their work.

Thanks to the training levels of its employees in various fields, to the correct coordination between the different departments and to the constant innovation carried out by the companies belonging to the sector, companies have been constantly evolving with the intention of expanding their range of textures and colors, along with their ability to adapt to the shower trays sizes required by customers, thus offering a product which aims to meet the needs of customers.

The fact that the companies can count on these specialized human resources and this exclusive know-how allow them to differentiate themselves from the companies producing more standardized shower trays and to obtain a good position in the market, which cannot be reached by other brands of the sector.

2. **Demand conditions:**

Regarding the second factor, the conditions of the demand refer to the industries in which the domestic demand of the country:

- Offers pioneering signals of the new needs of the population, pushing companies to innovate.
- Has informed and highly demanding consumers.
Undoubtedly, the observation capacity of the companies that act in the sector made the capture of the first signs of change of tendency regarding the shower trays by the customers easier.

Among the main reasons for choosing a shower tray is that the population ages, since for the customers’ safety they demand very flat and non-slip shower trays, characteristics that companies specializing in this type of product have managed to shape in their innovative designs.

**Image 2: Growth of Spain due to investment value**

Sources: Construplas equipment analysis, interviews to buyers, interviews to distributors, interviews to plumbers and installers

In addition, through internal studies carried out by companies belonging to the sector such as Construplas, we know that up to 890,000 homes will buy shower trays in the coming years and that the preference for the shower tray in Spain will increase from 51% to 59% in the next 12 years, which will affect Construplas in an increase in sales. This specific study for the case of the company analyzed allows us to observe how thanks to this trend the vast majority of companies in the sector will see their billing volumes improved.
Graph 5: Estimate of the demand with respect to the number of renovations

On the other hand, the producing companies competing in the sector have another important point in favor and it is that their customers are well informed and they are extremely demanding with what they want. For example, the architects need uniqueness, good technical specifications and functionality, while on the contrary builders need an adequate price, compliance and project management.

Below is a simple graph with which the volume of population that before carrying out renovation works in his house investigates in Internet to know firsthand tendencies, budgets and alternative ways for the renovations is estimated approximately.

Graph 6: Estimation of the customers’ behavior regarding search on the internet

Source: Construplas
3. Related and auxiliary sectors:

Thirdly, the factor of the related and auxiliary sectors refers to the presence or absence in the country of other sectors that provide, collaborate or render their services to the sector of reference, which are internationally competitive.

Spain has great professionals belonging to different branches of the company such as managers and external consulting companies, which are crucial in sales processes like the one that Construplas has undergone only a few months ago.

In addition, as Spain is a powerful sun-and-beach destination, it makes that the hotel companies constantly invest in the improvement of their facilities, contributing a greater design and tendency to their properties, guaranteeing with this a good alliance with companies producing this type of shower trays.

On the other hand, the reactivation of the economy, the increase in disposable income of the population and the improvement of the financial sector have favored the slow recovery of the construction sector thanks to which companies in the sector expect to see little by little how shower trays are placed to newly built homes.

Graph 7: Recovery of the construction sector

Source: ITeC. Euroconstruct November 2014
4. Strategy, structure and rivalry of companies

The fourth and final factor refers to the presence of a strong national competition and a voracious competitive rivalry that favors the increase of the continuous improvement by the companies.

Of all the factors analyzed in this model, perhaps the internal rivalry is the most important condition to stimulate competitiveness between companies, generating a price adjustment, together with an improvement in the quality of services and products offered. Given this competitive level and as an example of study, Construplas intends to penetrate more in countries like ..., with the aim of...

Table 4: Main actions to be implemented in these countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Actions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>Bigger footprint and better quality network, and other partial tactic observation (OEM / DIY)</td>
</tr>
<tr>
<td>France</td>
<td>Training (to current network and installing teams), and Network quality to protect our product</td>
</tr>
<tr>
<td>Italy</td>
<td>Strategy based on small territory per representative, Quality network and local warehouse study</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>Geographical coverage, Key customers (product adoption phase) y representative Network quality</td>
</tr>
<tr>
<td>Germany</td>
<td>Network, Store and process knowledge, y Continuous &amp; Frequent trips</td>
</tr>
<tr>
<td>Other countries</td>
<td>Netherlands, Belgium and Portugal: assess current OEM; Belgium: big group focused representative search; Portugal: increase attention level (to similar as a Spanish territory)</td>
</tr>
</tbody>
</table>

Source: Construplas

Finally, as a conclusion to this section, we would like to point out that despite the high rivalry that exists between the different companies belonging to the sector, the fact that the company analyzed is located in the province of Castellón favors that its predominance in the sector is reinforced by its link with the largest ceramics cluster in the world, establishing, thanks to this bond of union, an adequate symbiosis oriented to the satisfaction of the requirements posed by the construction sector, being able in
some cases to work together, obtaining, through this action, a plus point for both sectors.

4.3. Analysis of the specific environment. Model of the five forces of Porter (1980)

The following diagram shows the relationship between the five forces analyzed below, which operate in an organization’s environment and affect the organization’s ability to satisfy its clients and obtain benefits.

Image 3: Model of Porter’s 5 Competitive Forces

Next, each of the 5 previously mentioned forces is analyzed in detail, for the specific case of the sector to which the company analyzed belongs.

- **Potential competitors:**

The aim of the next section is to study whether or not there are barriers to entry to the sector, since the absence of barriers facilitates the entry of potential competitors to the industry, which has a negative impact on companies that already act in it, as in the case of Construplas.
In this regard, the market for designer shower trays presents a high impact of new competitors because:

- Companies base their production system on economies of scale, which allows them to produce in large quantities, reducing unit costs, but at the cost of increasing fixed costs of production.

- Companies such as Construplas, with a long history in the sector, have an experience with the treatment of customers and their preferences, which new entry companies are completely unaware of. This is considered an important advantage to ensure the survival of the company against the new competitors.

- On the other hand, there is no advantage over privileged access of raw materials, since the success of the company is not found in the components (currently known by the competition), but in the composition of those raw materials. In addition, different suppliers usually offer such materials in a very homogeneous way in terms of quality and price.

- Except for some cases like Construplas’, most of the companies manufacture their products by following a similar composition, obtaining a similar quality product. That is why there is little patent protection of both the product and the process.

- In this case, the situation of the companies’ premises does not have any influence in their opportunities of access to the national or international market, so that regardless of where the company is installed it can achieve a good selling position.

- The different shower trays manufactured by the companies in the sector do not have in general a high differentiation level, since all follow established margins of quality. However, the association of the product to a brand such as Aquabella or Roca or the services offered by companies, such as bespoke shower trays, can influence the purchasing decision by the customers.

- Access to the business requires high initial capital, since the business needs a significant start-up investment.

- The supplier costs are non-existent for the companies, since the result is not dependent on the supply of the raw material, but on the composition and the process followed by the company.

- With regard to public grants, these are practically non-existent, since no company receives subsidies or favorable treatment from the government.
• **Substitute products:**

In view of the existence of a wide range of substitute products with a better quality, the lower will be the attractiveness of market access for the company, since these products fulfill the same function as the products already marketed and therefore there is a greater pressure on the part of competition to the company. In the case under review, the threat of substitute products is high because:

- The shower trays offered by the companies of the sector are highly substitutive, since all satisfy the same necessity. However, the interest of companies like Construplas in offering complete integration services attracts a large number of customers.
- There is a great rivalry with regard to prices, since the products are not very differentiated and the benefits are similar for everybody regardless of their value.
- New products that are the result of constant innovation provide different characteristics in terms of texture, colors, etc. However, the product still has the same function as the original shower trays.
- Lastly, the costs of switching to new products are high, since they are long-lasting products, which do not find differential reasons for, after two years, changing the product basing in a small improvement in the new product.

• **Negotiating power of suppliers:**

The bargaining power refers to the threat generated by the suppliers because of their degree of concentration, the qualities of the products they serve, etc. That is, the greater the bargaining power of suppliers, the less attractive is the market. In this case, the suppliers supplying the companies in the sector have a small negotiating capacity, since:

- Suppliers are poorly concentrated, as most suppliers of raw materials do not have a high turnover when dealing with small and medium-sized enterprises.
- Except for some companies with a larger volume of production, such as Construplas, most of the shower trays manufacturers are small and therefore buy small volumes of raw materials, so that they cannot negotiate with suppliers.
- The impossible differentiation of the raw materials supplied by the different suppliers makes it very difficult to create brands that offer a distinctive feature to some suppliers against others.
o The customer switching costs by suppliers are high, as it is difficult to re-establish customer loyalty due to the lack of differentiation between manufacturers.

o Despite its lack of differentiation, its acquisition as a raw material is crucial, since without it the final product cannot be obtained.

o The product is storable, so that companies can acquire it and spend seasons without making any purchases again.

o The suppliers have reduced information of the productive process of the company to which they supply raw materials, and they ignore the way in which the shower trays are produced.

- **Negotiating power of customers:**

If customers are few and they agree, they can pose a strong threat to the company by setting a price that seems appropriate, but generally it will always be less than which the company would be willing to accept. In addition, in view of the increase in suppliers, customers see their negotiating capacity increased, as they have a larger set of products and prices to choose from. Therefore, the greater the bargaining power of customers, the lower the attractiveness for the industry. In spite of this, in the case analyzed, customers have a reduced bargaining power since:

  o Customers are not very concentrated because they are isolated families who request the product for their homes. However, participation in the hotel sector makes the concentration of clients reach greater power.
  
  o Purchases are made in small volumes, so the customer's trading capacity is reduced.
  
  o The low differentiation of the product makes it difficult to negotiate.
  
  o Customer exchange costs are low as there are many manufacturing companies.
  
  o There are several alternative options to the resin regarding shower trays.
  
  o The product is storable, so that companies can generate stock and decide to sell it in the best conditions without fearing that it will become defective.
  
  o The product is important for the customer, since it is a long-lasting good and therefore the customer is willing to invest a little more in its acquisition, since it will enjoy it for a long period of time.
  
  o The possession of information of the productive process on the part of the client makes it difficult for him or her to interfere too much in the final negotiation.
• **Rivalry between competitors:**

More than a force, the rivalry of the competitors is considered as the sum of the 4 previous forces. The rivalry defends the profitability of a sector, since the less competitors interact in a sector, the more profitable will be the sector and vice versa, and of course the higher profitability, the more attraction for the market. In the case analyzed the level of rivalry is high, since:

- There is a reduced degree of concentration of competitors, since most of them are SMEs and there is some balance between them.
- The sector has a high rate of growth because of the novelty of the product and its young market. In addition, sales grow exponentially thanks to the acceptance of the product.
- Since production is carried out on a large scale, the cost structure of the industry is characterized by high fixed costs versus low unit costs.
- The product offered by the different companies is scarcely differentiated, since they all manufacture the same product with small variations and a similar quality standard. However, there is some differentiation with respect to well-known brands like Roca, which thanks to its long trajectory in the sector can subtract customers to others less known.
- Clients can change their provider cheaply, which is why good customer loyalty is one of the main objectives for companies.
- There are a lot of competitors, specifically in the national market there are 89 national companies that work with similar quality levels. In addition there are many producers of inferior quality.
- Finally, the exit barriers are very high, given the high investment that has to be made to enter the market.

After the analysis carried out throughout the section, we conclude that in the sector of resin shower trays there is a high intensity of entry of new competitors, given that the consistency of the entry barriers that regulate the sector does not have sufficient capacity to curb the entry of competitors, which on the other hand stimulate the good expectations of growth of the sector.

In addition, the difficulty companies have when trying to differentiate the products manufactured makes the threat of the substitute products quite frankly high, given the inability of the companies to provide a significant differentiating and recognizable feature, being in turn this little differentiation what conditions that the bargaining power of the clients is reduced, since all products seem very similar to them.
However, given that there are also no differentiating brands in the marketing of raw materials and producers are not aware of the need for these products in the production process, the bargaining power of these suppliers is reduced, thus benefiting the companies of the sector.

In conclusion we can say that this sector has a high degree of rivalry between its competitors, which is reflected in its constant interest in innovation in search of improvement and differentiation, and therefore in the current growth and progress of this sector.

4.4. Determination of strategic groups

Every industry is made by a heterogeneous set of companies, which despite their differences compete among them focusing their business on certain qualities of the product traded by them.

In this section we analyze the set of companies that make up the shower room design industry in order to try to classify them into their respective strategic groups.

According to Porter (1982) "a strategic group is defined as a set of companies that follows the same or similar strategy in an industrial sector along the strategic dimensions."

Generally speaking, strategic groups are composed of three basic characteristics common to all of them (Más Ruiz, 1995. P.147):

1. Each group consists of companies that follow similar strategies, based on dimensions or resources, depending on the case.

2. Companies within a group are more similar to each other than those belonging to different groups, i. e., internal homogeneity and external homogeneity.

3. Companies in a group are likely to respond in a similar way to the opportunities and threats of the environment.

Therefore, a strategic group is a group of companies belonging to the same industrial sector, which maintain an equal or similar business strategy with respect to various strategic dimensions such as their product portfolio, the segment of customers to which they are directed, their prices, the distribution channels they use, their geographic scope, the technology they use in their production system, etc.
In the case of Construplas, the most relevant strategic dimensions and on which the positioning of the different strategic groups will be based are the quality and the range of products offered by the company, both related and positioned in two strategic maps with relation to the price variable.

**Graph 8: Strategic map establishing a relationship between price and product range**

![Strategic Map](image)

*Source: Own elaboration*

Depending on this dimension, we can find the following strategic groups:

- **Group A**: Shops specializing exclusively in bathroom products, such as Construplas, Roca, Fiora, Baños 10, Systempool, etc.
- **Group B**: DIY malls, such as Leroy Merlin, Brico Mart, Brico Depot, etc.
- **Group C**: Other department stores that have little consistency in its range of products, such as El Corte Inglés.

In this case, as previously indicated, Construplas is part of group A, since the company has a very restricted range of products at medium-high prices.
In this second map, we proceed to the classification of the following strategic groups ordered from the highest to the lowest product quality, based on the analysis carried out by Construplas on the study of the different alternatives of existing materials for the manufacture of shower trays.

Source: Own elaboration

*Image 4: Study by the company on materials alternative to resin*

Source: Construplas. Team analysis.
As we can see in the classification of groups, according to the quality variable, the company Construplas is part of strategic group B.

As a conclusion to the study of strategic groups, the most direct competitors that Construplas has to face would be those belonging to the same strategic groups in which the company is located, i.e., producers of resin shower trays and those who sell their products in specialized stores.

On the other hand, and regarding the intervention of the competitors that play a role in the other groups studied in which Construplas competes, it is worth mentioning that with respect to the product quality variable, it is difficult to generate high competition against the products of the company, since although they are substitute products between them, its finishes and purposes are far from those that the product brand Aquabella offers to its customers. On the other hand, with respect to the variable of the sales establishment, the capacity of competition is higher given that the company does not rule out access to sell product manufactured by the company in these DIY centers using a second brand of inferior quality and achieving thereby an increase in its
turnover, accessing a less select target audience. However, this is nothing more than a plan for the future, so there would be no easy access for the competitors of the other two groups to sale in specialized stores.

With regard to the main purpose of the analysis of the strategic groups, it is worth mentioning that there is the establishment of the analysis factors on which the subsequent analysis of competition will be based. However, given the complexity of focusing the analysis of competition on such broad aspects as the quality and the selling point of the product, and in order to carry out a more specific competition analysis, one of the aspects included in the quality is determined as a study variable; the shape and category of the production material, giving with this change of study variable a greater importance to the production process on which the company establishes its expectations of reaching its billing objective.

4.5. Analysis of competitors

In the following section we proceed to study and classify the companies that mean a more direct competition for Construplas. Despite the fact that Construplas sells its products in several countries outside our national borders, and despite the fact that there are other producers of shower trays outside Spain, its main competition is the one that we can find at a national level due to its proximity and similarity in the production procedures carried out. Therefore, and given the previous justification, it should be mentioned that the study that follows is focused on a competitive framework at the national level.

To carry out the study in an orderly and successive way, we will analyze separately the three phases in which we can structure the analysis of the competition of every company.

IDENTIFICATION PHASE

In the first place, in the identification phase, we intend to classify the different competitors according to the level of competition they represent, in reference to the study criterion chosen by the company, in our case the production material.

Based on the contents studied throughout the degree, four different levels in which the competition of a company is classified are followed in an equal way in all the studies. Next, each of the different levels will be analyzed, classifying within each of them the companies obtained thanks to the analysis performed.
The four levels in which we can classify the competition are:

- **Competition in product form:** In the first level, the classification can be observed for those companies that compete directly with Construplas in the form of product, that is to say all those companies producing shower trays whose main raw material of production is, as in the case of Construplas, resins. Given this common use of resins in the manufacturing process of the different companies, these offer a product very similar to the one that commercializes the company, with levels of quality and finish quite similar to those offered by Construplas and with a final price comparable to which the brand offers.

The companies that we can find at this competence level are:

1. Fiora
2. McBath
3. Hidrobox
4. Baños 10

- **Competition in product category:** In this second level, the different producers of shower trays on the market, whose raw material of production is another completely different from resins and that therefore obtain products with greater or lower quality than those manufactured by the company analyzed, depending on the material used in the manufacture of the product, starting from corian as a star product in the production of shower trays, to the opposite end where we find the classic acrylic shower trays.

The main companies competing in this category are:

1. Roca
2. Systempool
3. Silestone

- **Generic competence:** In this level we find the different companies that solve the same need that Construplas satisfies by commercializing its shower trays to its customers with their alternative products to the shower tray, offering them a product of quality and design which allow them to enjoy a comfortable and
exclusive shower space. Here we would find any company that is dedicated to making bathtubs, whirlpools, jacuzzis, etc.

Among all the companies in the sector, we can highlight as more important:

1. Teuco
2. Jacuzzi
3. Albatros

- **Competition at the budget level:** Finally, we find the most extensive level of all in terms of number of companies competing, since product-level competition includes infinity of companies which should not meet the same need that Construplas solves with its shower trays, but instead compete with each other. For example, a customer can have some money and decide whether to go on a trip or to renovate his or her bathroom, thus generating a competition for the company Analyzed.

Among the large number of companies that could be included at this level, we highlight the following:

1. Viajes El Corte Inglés
2. Samsung
3. Rolex
4. Montblanc

To finish with this phase and after the study of the different levels of competition, we offer the graph where we collect the different classified companies, placing each one in its place in the map of the competition levels, thus offering the reader a more visual and schematic way of looking at all the companies analyzed.
ANALYSIS PHASE

In this second phase the general information of each of the companies classified in the previous phase is offered, in order to show the necessary information to the company in order to assess which are those that offer a greater risk for its activity.

More specifically, it should be noted that in this phase the companies that compete in product category, in product form and in category are analyzed in order to know what their main objectives are, the strategies they intend to implement and the strengths and weaknesses of each one of them.

The fact of analyzing only the companies of two levels of competition, in product form and in product category happens because these are considered the most direct competitors of Construplas and those with which the company is disputing every day its market share.

Source: Own elaboration
Firstly, we are going to analyze those companies that compete with Construplas at the level of competition in product form, that is to say, those that are producers of shower trays and accessories, only made with resin.

- **Fiora** is considered the largest competitor of Construplas in terms of sales levels and manufacturing volume and commercial expansion. The company is located in La Rioja and specializes in bathroom furniture and resin shower trays. The company was founded in 1997 and currently has a total of 104 workers, which offer a performance per employee of €243,717/employee, which can be translated into as turnover levels of around 26 million euros per year.

- Secondly, in reference to the volume of competition for Construplas, we find the Valencian company **McBath**, which was founded in 2006 and has its headquarters in the Oliveral industrial estate in Valencia. This company has currently 109 employees, which offer a profitability of €126,866/employee and allow it to reach turnover levels of 14 million euros. The company says on its website: "The accumulated experience and our innovative spirit lead us to create the McBath brand with which we want to bring you a range of products designed for today's bathroom and based on quality and design."

- It is also relevant to highlight the company **Baños10** founded in 1991 in Onda, Castellón. Manufacturer of hydromassage bathtubs, shower screens, hydromassage cabins, shower trays and bathroom columns, has specialized in the last years, due to the change of trend in the bathroom spaces, in resin shower trays, factor due to which is located at this level in the study of competence in reference to Construplas. Currently the company has a turnover of 7 million euros and a staff made up of 69 workers, obtaining a profitability for each of €104,844/employee.

- Lastly we find the company **Hidrobox**, which was founded in 1994 in Sant Joan de Moró, in Castellón, and obtained in 2005 its international confirmation when it was acquired by the current owner of the company, Absara Industrial S.L. At present the company has a turnover that is around the 10 million and a workforce formed by 82 employees.

In the second place we will analyze those companies that compete with Construplas at the product category level, that is, those that manufacture shower trays of materials other than resin, but which ultimately meet the same need. In this section we can find the following companies:
• **Roca** was born in 1917 as a manufacturer of cast iron radiators in Gavà (Barcelona), which over time also included in its product catalog a wide range of water boilers. However, it is in 1929 when Roca enters into the bathroom toilets market, for which it is nowadays recognized. Roca has always been open to the different changes that society had to assume in the evolution of water culture. In 1936, the porcelain sanitary ware trade began, and in 1954 it started manufacturing faucets. It is currently located in 135 countries, with a total of 76 plants, among which Barcelona, Madrid, Lisbon, London and Shanghai. It also has turnover levels of around 1646 million euros and has a total of 20,000 employees who provide a return of € 299,263/employee.

• **Systempool**, at the same level of activity, is based on 1992 in Villarreal and obtains a great prestige in the sector as it belongs to the Porcelanosa group, company of important reputation in the ceramic sector and today also in the shower spaces sector. It has a turnover of 43 million and a total of 120 workers.

• Last but not least, we need to highlight **Silestone**, a company from Alicante, founded in 1989 and belonging to the Cosentino group. Dedicated mostly to the manufacture of kitchen and bathroom surfaces where hygiene and color premiums, although in the last decades, is strongly focused on the bathroom sector. It currently has 1,467 workers and its turnover oscillates around 365 million euros.

**SELECTION PHASE**

Lastly, in this phase, the selected companies are presented as the largest competitors of the company and the approximate risk percentages that each of them mean for the company is presented.

As a consequence of the previous analysis, we can conclude that the competing companies in the form of product and in product category will represent the most important two levels of competition for our company, offering very similar production characteristics to those of Construplas.

Of the group of companies analyzed above, those that represent a level of superior competence and with which Construplas must maintain a constant fight to maintain its
market share are those belonging to the level of competition in the form of product, since as they manufacture resin shower trays, they are the main companies with which Construplas competes daily.

Among them, the one that poses a greater risk for our company is Fiora, because it offers a product of very similar quality to the one marketed by Construplas, which has at first sight almost equal finishes and with prices very similar to the ones offered by the company we have selected. In addition, its main destination markets are 90% the same countries in which Construplas sells its product. It is therefore that Fiora supposes the highest levels of competition for Construplas and it is the main rival to take into account in the daily work of the company.

Secondly, the companies McBath and Hidrobox, which in their manufacturing process use polyester as the main raw material. This material offers a good finish, but of a quality significantly inferior to the one offered by the resins used by Fiora and Construplas. Despite this inferior quality, it allows them to be more competitive in terms of prices and therefore to be able to reach a certain segment of population to which Construplas cannot access due to its high price. In any case, these two companies, despite their inferior quality, continue to assume a high degree of competition against Construplas.

As the last one of the main competitors in product category, we find Baños 10, which manufactures resin shower trays of a significantly lower quality and whose sales are focused to satisfy the supply levels in large commercial areas, obtaining a good market share by offering relatively low prices.

Secondly, even if they are at a different level of competition (competition in product category), because of the production of large quantities of substitute products, and they are companies of a certain volume and prestige, they do not imply a high degree of competition as the companies mentioned above. However, they imply a degree of competence enough to take them into account and not lose sight of their evolution in the sector. These companies are Roca, Sistempool and Silestone.

To deepen the analysis of Construplas’s competitors, we want to propose a distribution map to visualize the position of each competing company according to the range of products offered and the average market price, within our strategic group.
Therefore, seeing that the most important competitors for the activity of the company analyzed are Fiora, McBath, Hidrobox and Baños 10 in order of appearance, and seeing that the main difference between them and the company analyzed is the final quality of its products as for composition and finishes, Construplas should strengthen its ability to readjust the formula of the composition of its shower trays, thus obtaining a product of equal quality and lower price, making it more competitive and in turn fostering a certain degree of differentiation and a greater brand prestige against its competitors.

5. INTERNAL ANALYSIS OF THE COMPANY

Through the internal analysis of the company, and following Resource-Based View (Grant, 1996; Barney, 1991), for what we have used various support tools, we obtain the different resources and capabilities that lead the company to achieve competitive advantage over its competitors.
5.1. Identification of resources and capabilities

Given that these significant resources and capacities for the company are those that give a certain value to the company and its business processes, later we will analyze the different activities that make up the value chain, thanks to the analysis of which we can extract the main resources and mentioned above.

5.1.1. The value chain and the value system

The value chain is a tool of strategic nature used for the analysis of business activity, analyzing one by one the different activities carried out by the company and seeking to identify sources of competitive advantage in those activities generating value.

That is why competitive advantage is achieved when the company is able to develop and integrate the activities of its value chain in a less costly way or aiming to achieve a greater differentiation than its competitors.

As we can see in the graph below, the value chain is composed of primary activities and support or secondary activities.

Image 6: Graph of the generic value chain

Source: Porter (2010)

First, we find the primary activities, which are in charge of the physical creation of the product, its sale and the management of after-sales services. Within this:
• **Internal logistics or input factors**: These activities are responsible for the reception and storage of raw materials, their supply taking into account the requirements of the production process and control of both products in progress and finished products. At present these raw materials are located in dispensing silos where the appropriate quantity for each manufactured shower tray is measured. Regarding the control of the products in progress and finished products, it is currently carried out manually. However, with the evolution of the intelligent plant these activities will see their efficiency improved.

• **Operations or production itself**: In the production process is where the main expectations of improvement of the efficiency of the plant are currently. Progressively Construplas has been improving its production techniques until it has been able to use a technology that allows it to prowl billing volumes that are around 130 shower trays per shift. For this, the company has had to make strong investments in its intelligent warehouses, in the system of internal transport of the shower trays by means of conveyors and by the installation of presses that facilitate the production speed of the shower trays hardening, going from 24 hours when drying in cabin to 10 minutes in press. However, the main improvement will come soon with the incorporation of the Respecta machine, which will mix the components and dosage for each shower tray automatically.

• **External logistics or distribution**: One of the favorable points of value generated by the company is with a number of facilities which perfectly fit the requirements of the product, besides guaranteeing a quality assembly service to the transport offered by all the companies, thus achieving the best finish for the product and maximum customer satisfaction.

• **Marketing and sales**: In order to promote its product and make the services offered by the company known to its customers, it has a web page, which despite needing a some update, offers the more relevant information about the products manufactured in an easy and comfortable way. Where the company do show a real interest is in the preparation of their catalogs and samples of products, making them modern, dynamic and attractive, encouraging them to increase sales. In addition the company has some presence in several social networks like Facebook and has different videos on YouTube about itself, its products and the methods of installation of them.
• **After-sales service:** Thanks to its warranty service and its competent technical service, the company is always ready to repair or replace the defective product completely free of charge, except in case of damage caused by customer misuse. This service, together with the low rate of customer complaints, makes Aquabella products a safe bet for customers, who increasingly value the quality of this service.

Second, there are **supporting activities**, which have the purpose of seconding the previously mentioned primary activities, supporting the productive process but in a much more indirect way. Within this second block we find activities of:

• **Supply of materials:** In addition to maintaining adequate stock levels of raw material for the volume of manufacturing carried out, the company must have at all times drainage valves, pallets, packaging, etc., since without them the product cannot be finished and therefore the production process would be delayed. This continuous control activity is in charge of the department of supply, which ensures that all necessary assistance is provided to speed up the internal logistics and plant operations.

• **Technological development:** Without a doubt, one of the main successes that allowed Construplas to reach its current market situation is its constant interest in innovation and continuous improvement in both its products and its manufacturing processes. Thanks to this, the company manages to satisfy the needs of its customers by offering a range of external products and processes that are increasingly efficient and respectful to the product. In addition to its own development, Construplas is always attentive to new trends in machinery that can make the process more efficient. As an example of this: we find the prompt acquisition of the Respecta machine, which although it has a cost of approximately 200,000 euros, the company estimates that by replacing the plastic containers where the mixture is currently made and taking into account the remaining product remains in the container, within 1 year they would have recouped the investment made given their costs.

• **Human resources:** In order to keep employees motivated and integrated with the company's activity, Construplas bets on a decentralized system of organization, in addition to maintaining a close relationship with employees who work in the company, regardless of the position they hold in the company. In addition, the company is committed to keeping its employees highly educated, offering them internal training programs and encouraging them to improve their skills autonomously outside the company.
• **Business Infrastructure**: This last point covers all administrative activities, such as accounting, organization, planning or control, without which the company would assume a much higher risk in view of the uncertainty of the activities carried out.

### 5.1.2. Classification of resources and capacities

**RESOURCES**

In the first place, we will classify the resources that the company owns, which are the set of factors or assets that a company has and controls, which can be classified as tangible and intangible.

In the first place we find the tangible resources, which are those that have a material component and that can therefore be measured and quantified. Within this typology of resources we find physical assets such as machinery, the production plant, etc., and financial assets such as loans.

As for the physical assets that Construplas has, we can highlight:

- Its production plant and its main offices.
- Specialized machinery in the production of shower trays of the brand.
- The different furniture that is placed throughout the company offices, such as office tables and lockers in workers' locker rooms.
- All electronic systems and devices that help employees carry their work more efficiently, such as computers, phones, printers, etc.
- The various vehicles owned by the company are also within this group, both the vehicles for technical use and the vans for the technical service team, as the company cars for various commercial.
- Finally, we also include the different finished products that are in stock pending their sale to customers.

With respect to financial assets, these are far less than in the case of physical assets. Construplas only has the Zatura Investment loan, of which it is a guarantor, to which it is returned periodically until the totality of the debt will be paid.
As for **intangible resources**, they are resources that do not have a physical existence, usually remain intangible to accounting information because they are difficultly quantified. These in turn can be classified as human and non-human resources.

As for **non-human intangible resources**, we can classify them into:

- **Technological**: they are the technologies available to the company that allow it to carry out the manufacture of products such as patents, designs, databases, etc. Patents allow to protect the company's brand against possible plagiarism. When patenting a brand, the company is able to differentiate its products from the competition. As for the designs we can find different textures, measures and colors that differentiate it from the competition. The textures are divided into limestone, slates and leather. The colors are other forms of design. In this case the company has a great variety of colors, but the most popular are black, white, cement, mocha and beige. They are warm shades, ideal for creating relaxing and unique atmospheres. But in addition, it has begun to produce more striking colors to satisfy a more daring target audience. As far as size is concerned, the company does not only have standard size, but it also manufactures custom shower trays, panels, countertops and furniture. Its products have an easy to install good design with special features: antibacterial, anti-slip, non-cold and pleasant touch.

- **Organizational**: within this we can point out the trademarks, the logo, prestige, reputation, the client portfolio, etc. The brand of this company is called Aquabella and its logo is a lowercase letter "a". In addition, the company has as its slogan "we have designed this space for you". Likewise, we want to highlight the prestige of this company, which shows an image of quality and durability for it.

Finally, in terms of **human intangible resources**, we find years of experience, adaptability, risk management ability, reasoning ability, motivation and loyalty to the company. All these are qualities that must have a good workforce without which the company could never achieve its objectives or direct its processes in a correct way towards the goal set.

**CAPABILITIES**

Prior to focusing on the classification of the company's own capabilities, it should be mentioned that these are organized in the company through two different mechanisms:
• **Formal organizational mechanisms**, based on how the daily tasks division been preset by the company, usually through the use of organizational charts. Below is the organization chart of the highest positions of the company.

**Graph 12: Organization chart**

![Organization Chart]

Source: Own elaboration

• **Organizational routines**, which are patterns or standards of work that employees have been creating through routines or patterns of daily work and which have been established as work method in the organization.

Thus, the company's collective skills or abilities are its ability to carry out a specific activity through the appropriate combination of all its resources and organizational routines.

Within the capabilities, we can differentiate between functional capacities (their purpose is to solve technical or managerial problems) and cultural capacities (related to the values and attitudes of the people who are part of the company).
Functional capabilities:

- Ability to innovate: Construplas continually innovates in its products and processes with the aim of being a clear reference in terms of trend and design.

- Productive or manufacturing capacity: The productive capacity of this increasingly efficient company is closely linked to its competent and trained human assets, together with the provision of the necessary machinery to carry out the process.

- Product design ability: Construplas always innovates and adapts to the needs of customers, and because of that it has countless molds and textures that will allow the customer to choose the design that best suits his or her needs.

- Ability to obtain funding: The good financial situation of the company, together with its continuous improvement well-known trend, help Construplas when requesting financial assistance as it was the case when applying for the loan for the purchase of the company, where it became a guarantor of the loan of its owners.

- Quality management capacity: The use of high-quality raw materials and the frequent and rigorous controls on the products allow the quality management of the products to be adequately managed.

Cultural capacities:

- Ability to integrate and belong to the company: the regulations and the environment of the company together with the effort and motivation of the employees causes them to feel part of the company.

- Ability to adapt to changes in the company: its innovation and design capabilities empower the company to adapt to changes that may occur abroad.

5.2. Assessment of resources and capabilities

Once the different resources and capacities that the company owns have been analyzed and after the activities carried out by the company that give it a greater value have been determined by the use of the value chain tool, we will point out which of these resources and capacities are valuable for the company, as they allow to make
the most of the potential opportunities and to neutralize the threats, in order to constitute a competitive advantage against the competition.

In order for a resource or capacity to have the power to generate a competitive advantage, it must comply to a greater or lesser extent the assumptions set out below:

- **Scarce:** They have to be available to all competitors.
- **Relevant:** They must be key factors for the success of the industry.
- **Durable:** They must not lose its potential over time.
- **Transferability:** The lower the transferability, the greater the capacity for competitive advantage.
- **Substitutability:** The lower the substitutability, the greater the capacity for competitive advantage.
- **Complementarity:** The value of several resources together is greater than it is separately.
- **Appropriateness:** The greater the appropriability, the greater the capacity for competitive advantage.

Based on these qualities and taking into account the classification of resources and capacities previously made, the most binding factors for the establishment of the competitive advantage in Construplas are:

First, the knowledge and skills of its employees (scarce, relevant, durable and complementary), without which the company would not have adequate staff to carry out their work on a daily basis. Like many companies, Construplas is sure that a great part of its success as a company is due to its workers, so they dedicate a great effort in their continuous training and in ensuring good levels of business motivation.

Following, the patented design of its shower trays (low, relevant, transferable, durable and inimitable), thanks to which the company has the unique exploitation capacity of these designs, globally accepted by customers and linked to the unstoppable growth in its manufacturing volumes.

In addition, and despite not being a resource as such, since raw materials must be purchased from specialized suppliers, the composition of the various products that make Akron up are without doubt another key element to obtain a quality product as which the ones the company sells, since even if the competition obtains similar
products, they will never be able to obtain 100% the same composition used by Construplas, which leads them to produce lower quality products.

Another factor determining the competitive advantage of the company compared to its competitors is Construplas' unstoppable capacity for innovation, which, strongly linked to the excellent training of its employees, has allowed the company to be always innovating, responding to the changing needs of the customer despite the crisis situation, which has been offset in the unstoppable growth that the company has experienced in recent years.

Finally, the brand, the slogan and the logo are clear conditions of the differentiation that the company shows against its competitors, giving prestige comparable to the quality of the processes followed by the company to it.

Finally, we would like to point out that the other resources and capabilities previously stated also add value to the competitive advantage, albeit to a lesser extent than those mentioned in this section. In spite of this, their participation in the company is crucial for the maintenance of the competitive advantage achieved by the other more significant factors.

6. DIAGNOSIS: SWOT

Next a brief SWOT analysis of the situation surrounding the company under analysis will be carried out. In spite of the simplicity of this tool, it has many advantages, since it allows to analyze at a glance the four areas of the environment surrounding the company and its own internal situation analyzed in both positive and negative terms. It allows to identify the points in which the company stands out against its competition, offering the possibility to improve them, promote them and make them known to their customers as a hallmark of the company. Also, on the other hand it makes possible to see the points in which it falters, taking them into account against a possible attack by the competition, trying to improve them and avoiding the customers could see them.

As mentioned above, below there is a summary table where we can see each of the areas previously indicated, finding on the left side those factors linked to the environment of the company and on the right side those of the company internally.
Given the extension of this work, it seems redundant to explain point by point all the sections that make up the SWOT analysis of the company, since many of them are
already mentioned throughout the work, while others are more concrete and we think that only by mentioning them in the corresponding section is enough.

However, as author of dissertation I would like to emphasize which is what I consider the main limitation currently facing the company and on which management should take a certain solution.

This limitation is none other than the lack of presence on the part of the company in social networks, which despite having its active profiles in Facebook or Instagram, these are not exploited as much as they should be to improve the promotion of the product through interaction. At present, a good positioning on the Internet is crucial when it comes to making a brand known to the market, reaching through its use to a greater diffusion of the information and to a more informal and close treatment that allows at any moment to detect new needs in the market or even to reach potential competitors.

That is why the company should consider hiring qualified personnel in these fields who is able to manage these profiles correctly on a daily basis, obtaining from them all possible benefits.

In addition, the website of the company is, in my opinion, somewhat out of date, and it gives rather scarce information to the visitors. That is why it should be kept in mind that many times the website is the first image that the clients see from the company and that therefore its design and content should be carefully thought, so as not to leave the customer unsatisfied, which could reject the relationship that he intended to establish with the company.

However, the SWOT analysis also allows us to detect the main strength of the company, which is the main starting point in establishing competitive advantage.

Thus, thanks to the SWOT analysis, the strong innovative capacity of Construplas becomes the fundamental pillar on which the company establishes its competitive advantage, since thanks to this exponential innovation the composition of Akron has been obtained, and a whole catalog of products linked to this raw material with a multitude of textures and finishes that have led Construplas to the elite in terms of quality bath products has been established.
7. ACTIONS TO BE IMPLEMENTED

Once the strategic analysis has been carried out and the goals that Construplas intends to reach in its new business situation have been defined, we will briefly outline the main actions that the company intends to carry out in order to reach the proposed objective for the year 2022.

As stated at the beginning of this study, Construplas's main objective is economic, establishing an increase in its turnover volume from the current 16 million to 25 million within a period of 5 years.

In order to reach this objective, the company intends to implement the following actions, endorsed by the different phases analyzed throughout this study, which is summarized below.

In the first place, the company must increase its manufacturing volume, so with a greater production it will be able to supply a greater quantity of shower trays to its customers, thus increasing its turnover.

For this, the company has to carry out two actions. The first consists in the creation of a new workers' shift, so that apart from the two morning and afternoon shifts, a third shift would be introduced at night, thus achieving a rapid increase in production without having to expand the production plant. This action favors that the increase of the production will be immediate, since it does not need time of extension or improvement of the productive plant, thus this way the production can increase in this first phase, while the second phase of efficiency improvement and expansion of the plant is carried out.

Instead, the second phase requires a longer period of time to be carried out, as it is based on improving the efficiency of the production plant. In order to do this, the company will first introduce a new machine to the manufacturing process, which will facilitate the dosing and mixing of the components, thus adjusting the appropriate quantity of each component to obtain optimum quality products and a homogeneous product composition in each of the manufactured shower trays. As already mentioned in previous phases of this work, the company esteems the machine could be amortized in a year’s time, so that from the first year of its acquisition everything would be gains and improvements thanks to this machine.

In addition to this technological improvement, given that at the present time the process of demolding, cutting, repainting and packaging is done manually, the company intends
to improve the efficiency of this process, introducing an extension to the technical equipment that allows the automatic demolding of the shower trays, the return of the mold to the intelligent warehouse and on the other hand the progression of the shower trays in the last finishing, packing and storage of the product phases. This will improve efficiency and speed of production, reaching an increase of almost 50 % in turnover.

Secondly, the company must reinforce its commercial strategy, both in its European market and in its market in the United States. For this, the company has a qualified network of commercials, which thanks to its high level of training and its extensive network of contacts must establish a relationship with a greater number of agents in each of the countries of destination of the product in order to secure its positioning in the market and to avoid the loss of customers due to the performance of the competition.

Finally, the company must continue to invest constantly in its research and development processes, as the continuous improvement of the company that will be reflected in a strengthening of the billing levels depend on them.

As an example of this, we find a research process that is being carried out since the beginning of May. This process consists in determining the ideal composition of raw materials so as not to reduce the quality of the product, but spending less on it. That is, the main base of the shower tray is calcium carbonate (a very economical product) and quite expensive resins (polyol). Therefore, this experiment tries to determine the maximum amount of carbonate that can be used per shower tray with the intention of reducing its cost, but without being tempted to reduce the quality of the final product.

As an evidence of the importance of these amounts, we would like to indicate that last January, due to a minimum mismatch in the carbonate dispenser, the company recorded monthly losses of 60,000 euros.

8. CONCLUSIONS

To complete this dissertation and taking into account the different parts analyzed throughout the strategic plan, a brief summary on the most decisive conclusions reached in the course of the analysis of the company is given below.
Undoubtedly, Construplas has experienced in its last years an enviable trajectory by any company of the sector, since it has obtained a successful product in relatively few years, and this together with the meticulous and tenacious work of its managers and employees has become the fundamental pillar on which the company's competitive advantage is sustained, generating a brand image based on design, quality and trend.

Throughout this trajectory, Construplas has been growing and improving by leaps and bounds. Born as a small company linked to the working methods of the Keraben business group, Construplas has recently fulfilled its prospects of success thanks to its sales process, through which it has been able to disassociate itself from the matrix and work autonomously on its own management and expansion.

Therefore, Construplas is the perfect example that with work, effort and dedication, and not to say some luck, any small company, even with low potential, can grow as much as it is wanted despite starting from very low levels of turnover, as Construplas has long awaited throughout its different phases. An example of this is found in the statement by Juanjo Benavent, manager of the company, when he said to me: "If someone at that round table where the purchase of Construplas was signed would have told us that we would have reached 2017 with this volume of invoicing and, much more important, that somebody would have paid this amount of money for the company, we would have simply thought that he or she was crazy."

Construplas is today a clear example of innovation and quality in the sector, and it has positioned itself as a company capable of achieving the goals that are proposed and whose main point of view is the customer satisfaction and the continuous improvement in search of the increase of their satisfaction. However, its communicative and promotional capacity is one of the weaknesses of the business policy of Construplas, which hinders access to a larger volume of customers, since they cannot find simple and practical information about the company neither in its website nor in their social network profiles, a problem that would be solved by following the indications pointed out in the section on the limitations of the work.

In addition, although the rivalry between companies is high and therefore there is fierce competition in the market in which the company acts, Construplas is the only company whose level of quality of its products offered allows it to have a certain margin of confidence in its positioning and maintenance of its competitive advantage.

Thus, once the review on the strategic analysis to which the company has been subjected, and in view of the trajectory of its figures, it is only possible to point out that the expectation of reaching the goals set in terms of turnover is really favorable, as we
are able to say almost certainly that these volumes may be far outstripped, helping the company and its products gain greater prestige.

With regard to the personal component, I can only say that I am fully satisfied with the completion of the work, since with this I could say that I have closed a stage in which I have been able to unify in a single work the different aspects of the company analyzed in the successive works which I carried out on the company throughout my university period, showing the reader the faculties and projects of a company with a great future and with a project I fully back.

That is why with this dissertation I do not intend to conclude my relationship with the company, but as a personal purpose I intend to follow its steps closely by seeing how it actually achieves the proposed objectives and how the future and subsequent stages Construplas will have to face develop.

This is why, with my contribution, I have been able to offer the company a strategic organizational analysis, adapting each of the phases to the terms studied by a recent degree graduate, acting in turn as review of the processes followed internally from the perspective of an external analyst, without any economic link with the company. In addition, this analysis can serve as a guide for new young employees who access the company, as it is reflected in all aspects analyzed from a perspective closer to the academic field than to the external consulting field.

Finally, I would not like to end this study, without showing my appreciation to the whole the company regardless of its departments, as they have been at all times ready to collaborate with me in the course of this work by providing crucial data, experiences or explanations for the correct development of this dissertation.

9. LIMITATIONS OF THIS WORK

After having accomplished the previous strategic analysis, the following limitations to the work have been found, which are detailed below.

First, the limited information displayed by the company on its website and its social networks, together with the recent situation of business independence the company enjoys after the sale situation implies that the information available through the search is very limited. This is why virtually all of the information obtained is given by the company itself, which can make the gathering information process for a study such this
considerably more difficult if, in contrast to my case, the company does not offer its support to the author of a dissertation by providing the necessary for the development of the work. In spite of this, all the information obtained must be analyzed carefully, since the company can filter the contents, showing only those favorable data for it and biasing in this way the true essence of the work done.

Although the company has been fully participative with the project, providing almost all the information required, the little existing "free access" free access makes it necessary to devote many hours and trips to the company’s offices to obtain firsthand information, in addition to making successive calls for more specific data query.

In spite of this, the direct contact with the company in successive times has favored to know more closely the reality of Construplas, having an own critical vision to be able to qualify some of the subjects analyzed in the work, which I believe give a differential touch to a work done only based on information collected through the use of secondary sources.

Secondly, having to face a writing task of such a dimension in English was another of the challenges to be faced with the completion of this work, since having to express ideas in a language other than one’s own implies greater complexity when drafting the content of each of the points analyzed.

However, this opportunity has served to realize that with effort and dedication everything is possible and that we should not close doors to things that at first glance seem really complex.

Finally, the uncertainty generated by the future condition of the company facing a new situation of sale makes it difficult to make a prediction of what will be the guidelines to follow in the future once the target billing has been reached. However, given that billing volumes cannot always grow exponentially, in the next business stage I suppose that the objective will not focus so much on the economic issue, but on another aspect relevant to the Construplas activity.

In spite of these limitations, the objective of this dissertation has been satisfactorily fulfilled, obtaining a good analysis on the strategic approach of Construplas.
X. BIBLIOGRAPHY


