

Eastman Kodak Strategic Plan Outline

1. About the Company

- Eastman Kodak a long-standing company that created the first camera and photo paper. Kodak is a company focused on imaging for other businesses and offers commercial products and services created on three technologies from materials science to digital imaging science and software to deposition methods.
- b. Company Background**
 - Founded by George Eastman in 1880
 - Incorporated in 1901
 - Currently headquartered in Rochester, New York.
 - Have over 7 business divisions.
- c. Purpose**
 - Helping customers around the globe to sustainably grow their own business and enjoy their lives.
 - Dedicated to function in an environmentally, ethically, and socially responsible manner.
- d. Vision**
 - Strive to be the world leader in imaging.

2. The Issue

- Filed for bankruptcy in 2005
- Has struggled to rebuild a path to success
- b. Results from Analysis**
 - Strengths: strong brand, credibility, loyal customers, and global recognition
 - Weaknesses: outdated technology, weak advertising via website, low innovation, lack of direction, and unstable financial position
 - Opportunities: increasing demand for digital photo and video products and services
 - Threats: increasing complexity of technology, high costs of machine upgrades, strong competition
- c. Indications from Analysis**
 - Utilize strengths
 - Resolve weaknesses
 - Embrace opportunities
 - Minimize threats

3. Recommendations

- a. Solutions to Issues**
 - Increase competitive edge in digital and technology world.
 - Pursue opportunities that influence film production technologies such as touch screens for smart phones and other applications for laptops.
 - Research and develop products to provide additional products/services to retail consumers.
 - Review portfolio of consumer product licenses and patents.
- b. Implementation**
 - **Management**
 - ✓ Ensure everyone understands the mission and direction of company.
 - ✓ Manage the strategic growth and re-organization of Kodak's brand identity with global activities and communication about Kodak's vision and improvement to all of the company's stakeholders.

- ✓ Review global treasury operations, insurance risk management, credit and collections, and worldwide pension investments.
 - **Marketing**
 - ✓ Increase advertisement
 - ✓ Increase market share
 - ✓ Market to tech savvy consumers
 - ✓ Increase awareness of Kodak's accomplishments/history.
 - ✓ Utilize the Kodak brand to increase its power and value.
 - **Finance**
 - ✓ Create budget to control spending.
 - ✓ Pay off debt to stakeholders
 - ✓ Increase acquisitions
 - ✓ Explore other financial markets to raise money such as debt financing.
 - **Research and Development**
 - ✓ Develop new digital camera to compete with GoPro
 - ✓ Reinvent a nostalgic line of cameras
 - ✓ Establish an operating model that includes research, product development, commercialization, and manufacturing
 - **Human Resources**
 - ✓ Foster and encourage employee team members to deliver growth and accomplish success
 - ✓ Develop team member skills to compete in the digital market
 - **Information Technology**
 - ✓ Utilize a system that will maximize the efficiency of the customer database
 - ✓ Create a data tracking system to engage customers
- c. **Desired Results -**
- Regain a foothold in the competitive world of digital photo and video technology
 - Emerge, once again, as the world leader in digital imaging
 - Breed innovation and creativity that will increase growth and sustainability
 - Increase market share
 - Strengthen human capital
 - Continue to support the new organizational structure implemented by Kodak after the bankruptcy.

4. **Conclusion**

- To help Kodak out of bankruptcy and ensure that the company continues to operate as a world leader in photography and make a breakthrough in technology. And continues to become a brand name that consumers will recognize,