

## **SUMMARY**

### **Brandon Fong, Class of 2009**

The purpose of this project was to conduct an in-depth study of the U.S. greeting card industry with a particular focus on how the major players compete. We began by researching greeting cards at the industry level; we wanted to learn about the firms involved, their market shares, barriers to entry, trends, competitive strategies, etc. To accomplish this task, I searched through numerous newspapers, journals, magazines, industry publications, company websites, government documents, and financial reports from the last twenty years and compiled extensive notes. Using what I had learned, I was then assigned the job of analyzing the greeting card industry and identifying barriers to entry.

My next major task was to learn more about the relationships between manufacturers and retailers. To do this, I conducted interviews with employees of several major greeting card retailers in the area, e.g. Target, Rite-Aid, and Wal-Mart, and asked each person about card selection, greeting card department servicing, inventory responsibility, etc. Because we were interested in finding out more about the competitive strategies of greeting card companies, I was also responsible for trying to discern the subtleties that defined greeting card niches, specifically ethnic niches, as well as survey card prices. Using Excel, I organized the price data and performed some preliminary analyses and found that cards catering to specific ethnic groups were on average cheaper than general card offerings and that the quantity of these offerings were loosely related with local demographics; however, because of time constraints, more detailed analyses and other results are not yet currently available.

Through this SRO experience, I have learned a lot about the academic research process. Although I found conducting new research to be a more challenging task than I expected, I am happy to say it is a very exciting and rewarding one. Also, this program was great in that it allowed me to work one-on-one with a professor, apply concepts I have learned from my courses, and, because I was assisting an SOM professor, explore some topics from a business strategy and management point of view. Overall, I found SRO to be a wonderful program that offers students a unique opportunity; I only wish that the program could have lasted longer so I could have had a chance to make more progress with my research.