

SAMSUNG ELECTRONICS AND APPLE, INC.: A STUDY IN CONTRAST IN COMPETITIVE ANALYSIS IN 21ST CENTURY

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ABSTRACT: *Samsung Electronic devices are one of the biggest technological innovation company currently, provides a new paradigm on how top to bottom incorporated companies nowadays function. Technologies have been modifying how value stores and markets work, so much so that how side to side, top to bottom incorporated components are considered nowadays are modifying, too. While the Samsung controls much of their value stores, they, too, delegate some of the stores to another. This business design allows them to develop on their proficiencies and, at the same time, to reduce deal costs, which allows them to fulfill the requirements of a very powerful technological innovation market. This study contains the financial analysis of the Samsung and its competitor Apple as well as the industry in which Samsung is performing, and it also contains the unique issues that Samsung is facing in these days. This study is beneficial to the academic readers and for a lot of firms, by this study, these firms can understand the issues that are impacting financial performance and position of different firms. This study provided help in commerce field, IT field, Business field and as well as professionals and the readers attaining the benefit to understand the market trends and the current performance of the multinational leader in electronics and mobile phone industry.*

KEYWORDS: Samsung proficiencies, Apple competitor, Competitive analysis, Horizontal, Vertical, DuPont, ratios analysis

INTRODUCTION

Samsung is a southeastern Japanese individual globally and unfortunately company and it's located in the Samsung City, Seoul. It contains several subsidiaries and associated companies, most of them united under the Samsung product, and are the biggest East Japanese people individual's chaebol(Wikipedia, 2013) (business conglomerate). Samsung was recognized by Lee Byung-chul in 1938 as a trading company. Over the next three years the group is divided into different locations such as food managing, elements, insurance, investment opportunities and retail store (Samsung, history, 2011). Samsung completed up with the e-books market in the late 1960s and the growth and shipbuilding areas in the mid-1970s; these locations would drive its following growth. Following Lee's deaths later, Samsung was separated into four company groups – Samsung Team, Shinsegae Team, CJ Team and Hansol Team (Wikipedia, 2013). Generally making reference to, Samsung EBooks has four major divisions: Semiconductors (SEMI) this contains storage space products as well as systems such as CPUs. Display products (CDI) this used to be known as “LCD” but has been re-named Display Products (Businessweek, 2012). Telecoms (TEL) this is mainly cellular mobile phones, but contains additional products and services for

telecommunications suppliers and PCs. The division has lately been re-named IM (IT and Mobile communications). Customer EBooks (CED) this group have customized headings from Digital Media and Equipment to CE (Businesscasestudies, 2010).

Essential Samsung expert subsidiaries involve Samsung EBooks (the planet's greatest technological innovation organization calculated by 2012 earnings (Bloomberg, 2012), and 4th in industry value), Samsung Huge Places (the planet's 2nd-largest shipbuilder calculated by 2010 revenues) (Money.cnn,2010), and Samsung Technology and Samsung C&T (respectively the Thirteenth and 36th-largest development companies). Other important subsidiaries involve Samsung Way of lifestyle Insurance plan strategy plan technique, strategy (the planet's 14th-largest insurance technique company), the Samsung Everland (operator of Everland Hotel, the first enjoyment car recreation area in South East Korea), Samsung Techwin (an aerospace, monitoring and protection company) and Cheil Globally (the planet's 15th-largest promoting organization calculated by 2012 revenues (Miyong Kim, 2012).

Samsung has an awesome effect on Southern Korea's financial growth, state recommendations, media and way of life, and has been a significant power behind the "Miracle on the Han River". In FY 2009, Samsung revealed a combined income of 220 billion cash dollars cash KRW (\$172.5 billion) (CNN, 2009). In FY 2010, Samsung revealed a combined income of 280 billion cash dollars cash KRW (\$258 billion) (CNN, 2010), and income of 30 billion cash dollars cash KRW (\$27.6 billion) (based upon a KRW-USD come back number of 1,084.5 KRW per USD, they recognize the amount as of 19 Aug 2011) (Bloomberg, 2010-11). However, it is the biggest cellular mobile phone manufacturer by system income in the first 1 / 4 of 2012, with a worldwide organization of 25.4%. By through continuous innovations Samsung attained the leadership position in the mobile phone market .It is also the second-largest semiconductor manufacturer by 2011 income (after Intel) (Samsung, 2011). Its companies generate around a fifth of Southern Korea's complete exports. Samsung's income was similar to 17% of Southern Korea's \$1,082 billion cash dollars cash money cash GDP (Samsung, 2012). In 2013, Samsung started growth on building the biggest cell mobile phone manufacturer in the China providers Nguyen area of Vietnam. Truly, Samsung declared a ten-year growth strategy based around five organizations (CNN, 2013). One of these organizations was to be focused on Biopharmaceuticals, to which the organization has dedicated ₩2. 1 billion cash dollars (Wikipedia, 2012). In Dec 2011, Samsung E-books marketed its hard drive (HDD) organization to Seagate and the Samsung Team consisting 59 unregistered organizations and 19 detailed organizations, all of which had their primary record on the The Philippines Return. In the first 1 / 4 of 2012 (Wikipedia, 2012), Samsung E-books became the biggest cell mobile phone manufacturer by system income, verdict Htc, which had been the market head since 1998. Total revenues in 2012 were \$188,373,754 and net profit was \$21,717,741 (Samsung, 2012). The organization is expected to spend \$14 billion cash dollars cash on promotion in 2013, with promotion showing on TV and theatre ads, no ads, and at sports and art actions. In Nov 2013, the organization was well known at \$227 billion cash dollars (CNN,2013).

Samsung Segment Analysis

Samsung is a worldwide manufacturer of e-books items and semiconductors. First, Past research indicates that Samsung has customized both the position of its segments and the way it opinions

earnings (Prezi, 2012). Usually making reference to, Samsung Electronic items have four important segments.

The first position is Semiconductors position that contains storage area space area position items as well as techniques such as CPUs. Second position is Display items that is used to be known as “LCD” but has been re-named Display Products (Samsung, 2010). The third position is Telecoms that is mainly mobile cellular mobile cell mobile phones, but contains extra items and services for telecommunications suppliers and PCs. The division has lately been re-named IM (IT and Mobile communications). 4th and last position of Samsung is Client E-books, This group has customized headings from the Electronic Media and Devices to CE (Strategicmanagementinsight, 2012). Almost all earnings value comes from TVs, but also contains technology and devices. The company further provides together Semiconductors and Display Products into a group known as DS (Device Solutions) and Client EBooks and IM into DMC (Digital Media & Communications).

Table I.

(Amount in 000)\$					
Year	2012	2011	2010	2009	2008
Sales	187,754,283	143,069,254	135,771,646	119,103,403	96,495,083
Net profit	22,262,426	11,908,495	14,177,298	8,765,999	4,685,930
Total assets	169051975	134,944,294	117910918	101,355,174	83,771,400

Note: Adapted by Samsung annual reports from 2008-2007

Complete Samsung deals and gains has shifted generally in the course of the most recent five years. Deals topped at over \$96b in 2008 and expanded to over \$187b in 2012. Samsung stock value has been expanding consistently from 2008 to 2012 (Samsung, 2012). Regardless of the benefit acquired as of late and the variability of reported pay, Samsung has kept on paying an unflinching profit for every off.

Business, Industry Analysis

Samsung is mainly digital industry. And has sections in the semiconductor industry, telecoms, device industry and show products industry. The telecoms devices area is the overall image with Samsung now. It produces important part of promoting of Samsung. This research document focused on the telecoms industry to assess the place Samsung in this market. Samsung and other White-colored Products multinationals like LG, Htc, Huawei, and Samsung in addition to the apple company are engaged in excessive aggressive competitors. Indeed, Samsung cannot take its position granted at the market (Perzi, 2012). And other family white-colored products gamers operate in a market where sides are restricted and the competitors are excessive. Samsung has joined many growing marketplaces through a step-by-step strategy and has also departed the marketplaces that have been discovered to be unprofitable. In many marketplaces in which Samsung functions, there are many providers who are willing to provide their solutions at a lower price since the additional areas are very strong. Samsung usually researches the marketplaces before establishing up store and also take the help of consultancies in coming at their choice (The Economist, 2012). They do have energy over the organizations, as most growing industry customers are known to be picky when determining on the item to buy and discover all the choices before attaining a choice. Samsung have to be cautious in determining on the appropriate

technique. This is also the reason why many multinationals like Samsung often follow differential costs so as to entice customers from across the income chart to fade them away from less expensive alternatives (Strategicmanagementinsight, 2011). Samsung has excellent quality in technological innovation and generating component parts and consumer electronics and also biggest share in cell phones and 2 places in mobile phone sales. But their competitors are also largest buyers and also have too low profit margin (Samsung, 2012). Samsung is having an opportunity to Increase India's smart phone market and are also growing mobile marketing. Also growing requirement for quality application processor chips, Growth of tablet market, Acquiring patents through acquisitions. Some threats are also available for Samsung that's are Saturated Smartphone markets in developed countries, Rapid technological change, Declining margins on hardware production, Apple's iTV launch, Price wars (Strategicmanagementinsight, 2011).

According to ranking Samsung is on top or the market leader and the apple is in second position in the mobile phone market and third position is owned by Nokia and then furthers brands like HTC, Huawei, LG, Sony (CNN, 2012). Samsung's leading mobile device line is the Samsung Universe, which many consider an immediate opponent of the apple company iPhone. Samsung's ideas about this new item classification and according to Quantity, which describes a phablet as a smart phone with a display that actions between 5 and 6.9 inches wide diagonally, phablet transmission in Southern Korea's smart phone industry has now hit a mind-blowing 41%, far above the international regular of 7%. Samsung is the major level of resistance as it provided a Universe Android working system so working program so mobile cell mobile phones (Businesscasestudies, 2012). The Samsung Cellular industry involved the International Strategy Group to create a structure for creating promotion relationships with major global companies. The team worked side-by-side with key members of the Cellular Marketing Company to create and message collaboration suggestions. The organization of Samsung's Universe mobile cell phone is increasing as Samsung provides development in new styles. Samsung also generates Item it is a competitive product of Apple's iPod (Forbescom, 2010).

Financial Ratio's Analysis

Competitor Apple is an American international organization offers technology, program programs and parks. Its best-known component products are the Mac line PC systems, the iPod media player, the iPhone smart phone, and the iPad product. Its customer program includes the OS X and is operating-system (Businesscasestudies, 2012), the iTunes media web browser, the Opera web browser, and the iLife and iWork creativeness and efficiency packages. The financial ratio comparison of Samsung and his wild competitor Apple are given in table II. The current ratio of Samsung is 1.86%, that's greater than the Apple under the analysis. Because Samsung is highly leveraged company and market leader their sales are high (Prezi, 2012). And the quick asset ratio of Samsung is 1.43%, which less than the Apple ratio's. Because Samsung is highly leveraged company and Apple have cash reserves of more than \$140 billion. The net working capital ratio of Samsung is 37.65%, which is greater than the Apple ratio under the previous five year analysis 2008-2012. Because revenue of Samsung is \$180 billion due to rapid yearly increasing revenues 10%-20% of year wise (Prezi, 2012). Average collection period of Samsung is 48 days greater than the Apple it is because the Samsung consisting totally leveraged company. Stock revenues for Samsung are 7.83% closer to the industry regularly and that of the apple company is better than any UN the section. The primary reason for high inventory, revenues is that the demand of the

apple company products always is more than the supply so that is why the apple company has a very low inventory as in comparison for Samsung (Wikipedia, 2012). The total fixed asset ratio of Samsung is 2.93%, which is less than as compared to Apple. A comparison of both is under

Table II.2012 ratios analysis

<u>APPLE</u>	<u>SAMSUNG</u>	
Current Ratio	1.86	1.50
Quick Ratio	1.43	1.47
Net Working Capital Ratio	37.65	19.11
Average Collection Period	48 days	25
days		
Inventory Turnover	7.83	112.12
Fixed Asset Turnover	2.93	7.15
Total Asset Turnover	1.11	0.89
Debt Ratio	0.32	0.33
Debt to Equity Ratio	0.49	
0.48		
Times Interest Earned	NA	NA
Gross Profit Margin		37.02%
43.87%		
Net Profit Margin		11.86%
26.67%		
Return on Investment		18.82%
42.84%		
Return on Equity		19.62%
35.30%		

Because the Apple is highly Reserve Company while Samsung are totally based on leverage. The total asset turnover ratio of Samsung is 1.11%, that's much greater than the Apple. Because due to market leader revenues of Samsung are much more as compared to Apple so that's why investing capital ratio of Samsung are rapidly increasing with the passage of time. A debt ratio of Samsung is 0.32%, which is less than the Apple's ratio. It is because rapidly capturing the new markets with increasing revenues. Debt to equity ratio of Samsung is 0.49%, that's greater than Apple (Businessweek, 2012). Because Samsung based on totally leverage. Gross profit margin of Samsung is 37.02%, which is less than the Apple's ratio. It is because the supply of the Samsung products is more than the demand or as well as compared to Apple. Net profit margin of Apple by Apple is 43.87% greater than the Samsung which is 37.02%. Because Apple products command higher premiums as well as having low supplies their products in the market according to the demand. Return on investment of Samsung is 18.82%, which is much lower as compared to Apple which has 42.84% (Prezi, 2012). Because Samsung operates in the mobile market as well as value markets so the return on investment ratio is not so good because cost pressure in volume markets. Return on Equity ratio of Samsung is 19.62%, which is also low due to same reason.

Table III. SAMSUNG PAST FIVE YEAR RATIOS

Years	Current ratio %	Quick ratio %	Net working capital	Net profit %	Price earning %	Debt to equity	Avg Inventory	Inventory turnover	EPS %	Capitalization
2011	1.6133	1.2061	23569799	8.3235	6.8517	0.5281	12681096.5	7.6679	77.23	83,555,820
2010	1.5371	1.1475	18840871	10.4420	5.0328	0.5029	10143672	8.8868	93.07	73,509,495
2009	1.6455	1.2789	20865512	7.3599	5.4687	0.6767	8052275	10.5294	56.13	47,975,014
2008	1.5204	1.0988	13334515	4.8561	7.9296	0.7291	6945668.5	10.2812	29.98	37,398,881
2007	1.4062	1.0418	9630102	8.0429	4.0750	0.7239	6804563.5	11.1051	53	33,917,629

Note: All the figures are in the billions dollars and taken from the annual reports of Samsung ratios analysis from 2007-2012

Table IV. APPLE PAST FIVE YEAR RATIOS

Years	Current ratio %	Quick ratio %	Net working capital	Net profit %	Price earning %	Debt to equity	Avg Inventory	Inventory turnover	EPS %	Capitalization
2011	1.6084	1.5806	17,018	23.95	14.36	0.3650	783.5	20.5960	0.0143	73754
2010	2.0112	1.9605	20,956	21.48	20.15	0.4335	913.5	15.7186	0.0116	48390
2009	2.7424	2.7029	20,049	19.19	31.17	0.3636	753	24.1713	0.0091	29396
2008	2.4616	2.4255	20,598	16.32	15.80	0.6700	482	26.1721	0.0080	126.12
2007	2.3611	2.3239	12,657	14.56	43.5	0.6398	427.5	14.1146	0.0061	111.9

Note: All the figures are in billion dollars taken from the annual reports of Apple ratios analysis from 2007-2012

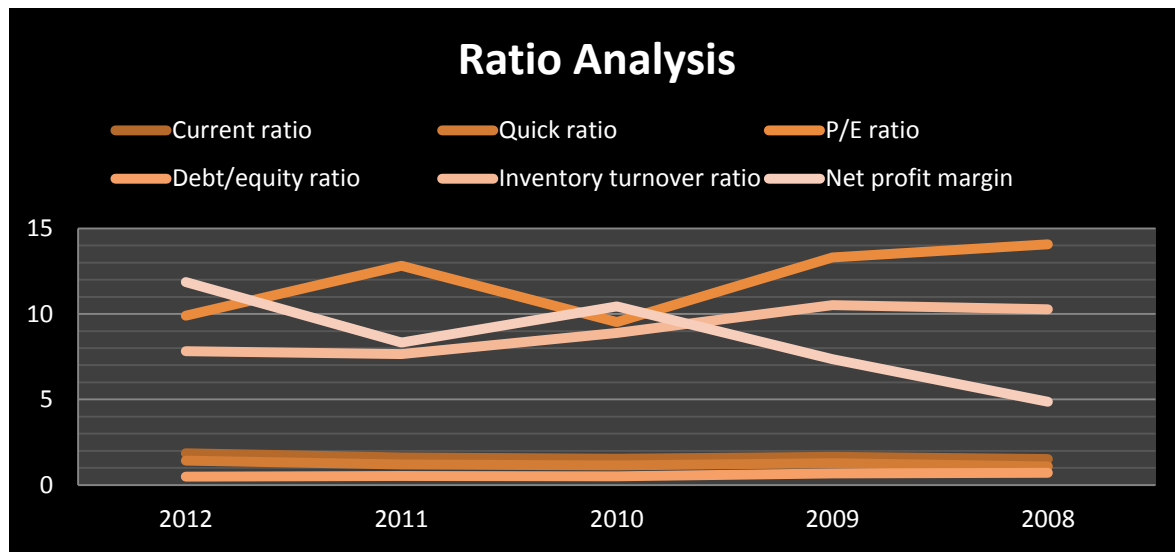


Figure 1. Graph of the ratios analysis of Samsung by Category: Value 2008-2012

According to a fresh report from researching the industry firm Strategy Statistics, Samsung delivered a record 86 million mobile phone globally during it all one fourth of 2013, enhancing its share of the global industry as Apple's share dropped over the same period (The economist, 2012). Past Five years ratios analysis of Samsung and Apple are also computed on the behalf of their market performance calculated the ratios.

Horizontal Analysis

Net profit margin is a key financial indicator used for assets the profitability of a company. The net profit ratio of SAMSUNG has increased in every year except 2011. APPLE has a high net profit ratio as compared to SAMSUNG from 2007 to 2012. Net profit margin is an indication of how effective an organization is and how well it manages its expenses. The greater the edge is, the more effective the organization is in transforming income into real benefit

The percentages are current, quick, and funds rate. According to horizontal analysis these percentages reveal Samsung has a good budget. Their resources are improved in terms of money and their obligations are improving on reducing pattern as in comparison to previous year because the volume of the Samsung improved (CNN, 2012). The pattern that reveals these percentages are positive and improving pattern except 2010. Truly their obligations are so much improved as in comparison to their resources, but they have fewer resources in phrase of money. After doing horizontal analysis Samsung organization debts framework shows that organization using 0.49 percent of debts against value section in 2012 and 0.52 in 2011. The reason for that is an organization is using more value section due to increase in sales and the debts section is reduced (Prezi, 2012). The pattern in this debts framework is decreasing every year, so we say that there is a decreasing pattern in debts framework.

Samsung productivity has shown that organization has great profits due to increase in sales. The benefit rate this year is 11.85 and this year is 8.32, but the benefit truly is 10.44. So we say that a benefit has an improving pattern, but not so much continuous. The total benefit of the organization has continued improving pattern, but due to greater operating cost the net benefit should go up and

down. The pattern in productivity rate is improving except 2011. So we say that they have an improving pattern in it. On the other hand working cost of the organization should also improve due to more product sales every season. In 2012 the cost is 4.2 thousand, 2.3 thousand this year. In the same way season by season, improving and in 2008 it should be 2 thousand. So we say that there is an improving pattern in it (Wikipedia, 2012). The efficiency of an organization's control by evaluating working cost of net sales. After doing horizontal analysis working rate reveals 0.36 this year, 0.35 in 2011 and similarly improving season by season. So this reveals that companies working cost can increase every season (Bloomberg, 2012). The pattern that reveals is an improving pattern in it because every season the rate should be increased.

Liquidity Management

Current assets of Samsung are gradually increasing over the passing years. About the latest calculation of 2012 is almost 49%, which is greater than Apple. And the liabilities are 25% and noncurrent assets are 51%, while cost of goods sold is 63% and the indirect expenses are calculated 22% and the net income is to calculate almost 12%. According to the estimation current assets, current liabilities, non-current assets of Samsung are much greater percentage as compared to Apple (Perzi, 2012). As well as indirect expenses of Samsung is also increasing gradually over the years as compared to Apple.

Table V. (Amount in %)

Description	2012	2011	2010	2009	2008
Cash and cash equivalents	10.3779	9.4401	7.2913	9.1611	8.3709
Short-term investments	9.6083	7.4084	8.5855	7.2959	3.4105
Accounts receivable, net	14.7315	15.5193	15.8679	14.4244	11.4377
Inventories, net	9.8013	10.0986	9.9520	8.4383	9.0147
Other current assets	0.8074	0.6354	0.5555	0	0
Total current assets	48.1958	45.9432	45.7243	52.4758	46.5035
Notes payable & current portion of long-term debt	0.5517	0.01946	0.8369	2.6445	2.1494
Accounts payable	0	0	0	5.0053	4.8571
Accrued expenses	5.2438	5.0270	5.2889	7.6568	7.5091
Total current liabilities	25.9196	28.4769	29.7453	31.8893	30.5858
Current Ratio	1.8594	1.6133	1.5371	1.6455	1.5204
Quick Ratio	1.43309	1.2061	1.1475	1.2789	1.0988
Net Working Capital	3,765,8450	2,356,9799	1,884,0871	2,0865,512	1,333,451,5

Note: All the values are in percentages and are taken by the Annual reports Retrieved from 2008-2012

Table VI. Capital Structure & Debt Management (Amount in %)

Description	2012	2011	2010	2009	2008
Long Term Debt, Book Value	2.0008	2.3661	0.4724	2.9970	5.4833
Long Term Debt, Market Value	2.0008	2.3661	0.4724	2.9970	5.4833
Stockholders Equity, Market Value	67.0896	65.4401	66.5350	56.4988	55.1915
Debt/Equity (Book Value)	0.4905	0.52811	0.5029	0.6767	0.7291
Debt/Equity (Market Value)	0.4905	0.52811	0.5029	0.6767	0.7291

Note: All the values are taken by the Annual reports of Samsung Retrieved from 2008-2012.

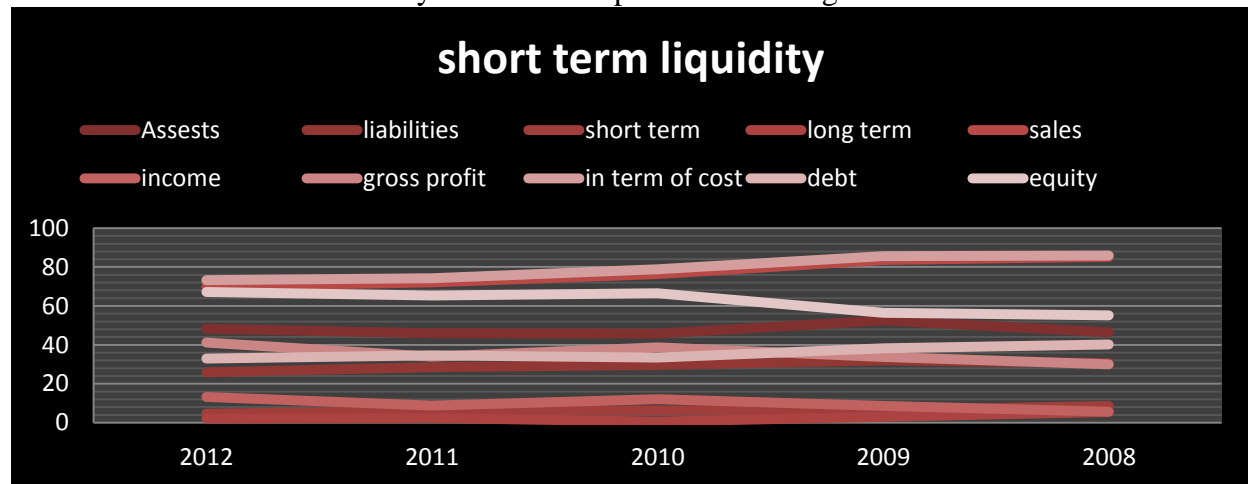


Figure 2. Graph horizontal analysis of Samsung by Category: Value 2008-2012

Table VII. DuPont Analysis

A DuPont analysis of Samsung and Apple industry is shown in the table below. The story told by the DuPont analysis is similar to the story told by analyzing ratios.

	SAMSUNG	APPLE(COMPITITORS)
ROA (Return on Assets)	13.16%	23.70%
ROE (Return on Equity)	19.63%	35.30%
=	=	=
NPM (Net Profit Margin)	3.33%	26.66%
X	X	X
TAT (Total Asset Turnover)	1.11	0.89
X	X	X
A/E (Assets/Equity)	1.49	1.58

ROE = NPM * TAT * A/E

Company Samsung is showing that the rate of return on the shareholders' equity is less than the Apple industry

Return on asset of Samsung is also having low percentage as compared to Apple. The components of the percentages indicate that the source of the weakness of Samsung net profit margin rate is lower than the apple company market (Prezi, 2012). The apple company has an advantage in its make use of rate (Assets to Equity of 1.58 in comparison to 1.49 for the Samsung industry) but the use of resources (Total Asset Revenues of New Samsung 1.11 in comparison to the apple company 0.89) (Businessweek, 2012).

CONCLUSION AND RECOMMENDATIONS

Samsung Organization is one of the biggest digital item producers in the world. To use its worldwide functions and important market information, New Samsung has designed three exclusive advertising models to launch three in the same way high-tech, but different, products. Samsung motivates new way of life and concepts of life all over the world. Through effective, different methods to personal market segments it has handled its business perspective - to devote its hiring and technological innovation to the growth of a worldwide group through ever better products and services Samsung should control the oversupply of their products as compared to the market demand and are also should control indirect expenses cost and should focus on the Indian market in which growth opportunity are available for Samsung. And should also strong the profitability ratios and charged a reasonable premium on high tech products. And should make policies for the betterment of their liquidity position.

Table VIII. Past Samsung's Vertical Integration and having largest clients in Q1 2010

RANK	COMPANY	PARTS SUPPLIED	% OF TOTAL SALES
1	Sony	DRAM, NAND flash, LCD panels, etc.	3.7
2	Apple Inc.	AP(mobile processor), DRAM, NAND flash, etc.	2.6
3	Dell	DRAM, flat-panels, lithium-ion batteries, etc.	2.5
4	Hewlett-Packard	DRAM, flat-panels, lithium-ion batteries, etc	2.2
5	Verizon Communication	Handsets, etc.	1.3
6	AT&T	Handsets, etc.	1.3

Source: Wikipedia.org (http://en.wikipedia.org/wiki/Samsung_Electronics#Products), quoting Yoo-chul (2010)

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