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Analyses of Five Industries, Potential Job Prospects, and Expatriate Employment in Spain

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April 28, 2020

To: Frederick Meijer Honors College

From: Leo Brisita

Subject: Senior Project – Analyses of Five Industries, Potential Job Prospects, and Expatriate Employment in Spain

This memorandum analyzes five industries of personal interest and potential job opportunities within each, as well as an analysis of Spain's economy and identifying the process of working as an expatriate.

Executive Summary

The goal of this project is to lay out the career opportunities in various industries in and out of the United States, the situation of their environments, and rationalizing them in an evaluative method. Each industry of interest will be analyzed on their economic strength, sociopolitical environment, and geographic area of focus. The top five companies in each industry will also briefly analyzed, comparing their overall employee approval rating on Glassdoor.com and most recent revenue. These Glassdoor.com ratings come from a weighted average based on the recent reviews of employees. Companies with a Glassdoor.com rating between 0.0 to 1.9 will be seen as unfavorable, 2.0 to 2.9 as less favorable, 3.0 to 3.9 as favorable, and 4.0 to 5.0 as excellent. From these top five companies, two specific career opportunities will be identified, looking at an in-depth analysis of the companies based on the experience of current and previous employees. Although this project is intended for personal direction, other students looking for a description of what is available to them after graduation could use this as a source of discovery, or simply for direction on how to evaluate different industries available to them.

Food and Beverage

After my internship with Meijer in the summer of 2019, I gained valuable experience and information about the role of merchandising. I had the opportunity to meet with different vendors from major food and beverage brands. This exposure built up an interest and curiosity in this industry, so I decided to conduct research on it.

Furniture Manufacturing

Being from West Michigan and growing up under the influence of the Big Three (Herman Miller, Steelcase, and Haworth) I have met several people who talk highly about the industry. There is a large amount of job security and there is steady growth that will keep the career interesting.

Fashion and Apparel

Fashion and apparel is another industry that I have a lot of interest in. I enjoy the creativity that can be applied to it, as there is a lot of product development in this area. Paired with my knowledge and experience in retail, there are several career paths I could take, such as being a merchandise manager, working in product development, or being a consumer insights analyst to determine what trends people are looking at.

Entertainment and Music

Like most people my age in the United States, the entertainment industry has played a huge role in society and my life as I grew up. Music and television are huge industries with a lot of influence, providing a lot of potential for me in my marketing career.

Soccer

I grew up playing soccer, plus I have a deep passion for the sport and have a lot of knowledge about the industry. I have been playing soccer since I was three years old and combined with my marketing knowledge, I would be able to find a lot of success by pursuing this passion. In this memo, the focus will be international because soccer does not have a large following in the United States currently, but interest is growing.

Spain

Spain has been a country that I have wanted to visit since I was a child. Living there, if even for a short time, is something that I need to do in life. Researching different areas like employment programs and partnerships/sponsorships and analyzing the nation's vitality are important for making this goal more of a reality.

*Food and Beverage Industry**Economic Contribution and Strength*

The food and beverage industry is one of the top industries in the United States. During the first half of 2019, the retail sales of food and beverage items totaled \$378.98 billion dollars (Mergent Online). Along with this, revenues have had a steady growth of about four percent each year. This is forecasted to continue through the year 2023. The average net income for the industry is about \$1.89 billion, or 0.5% of the total net sales (Mergent Online). This revenue is compiled from about 16,441 different companies within the industry. From these various companies, there has been about 1.6 million people employed each year in the United States (Mergent Intellect). To understand some of the challenges in this industry, I looked at the employee turnover rate. For the retail and restaurant sectors, retail had a turnover of 60% while restaurants experienced a rate of 73% (Wells, 2018). These are seen as the highest rates out of many of the top industries, but this can be attributed to the amount of labor required from the lower-paying service jobs.

Geographic Area of Focus

Due to the importance of this industry, companies in this field can be found all over the United States. The U.S. is a large nation with a lot of varying climates, so each region of the nation can specialize in different food products with regard to agricultural practices. When looking specifically at the major competitors in the industry, businesses like Coca-Cola, Kellogg's, and Kraft-Heinz are located around the East Coast and also the Midwest – known as the “Corn Belt”.

Sociopolitical Environment

The two main governing bodies of the food and beverage industry are the Food and Drug Administration (FDA) and the United States Department of Agriculture's Food Safety and Inspection Services (FSIS) (Mergent Intellect). The regulations on this industry are always changing as these two governing bodies keep up with the new food innovations. One example would be the growing trend of plant-based foods. Companies are starting to produce these products more and more, and with this production comes new chemical additives and substances which need to be tested before being approved for consumption (Mergent Intellect).

Top 5 Companies in the Industry

Within the food and beverage industry, the top five companies when looking at revenue are PepsiCo, Archer Daniels Midland Company, Coca-Cola, Kraft-Heinz, and Mondelez International. The revenue for PepsiCo for the second quarter of 2019 totaled to \$16.45 billion with Archer Daniels Midland Company coming in after them at \$16.30 billion. Coca-Cola had revenues at \$10 billion in the same period, Kraft-Heinz saw \$6.41 billion in sales, and Mondelez International had \$6.06 billion (Mergent Online).

PepsiCo is most known for their soda brand, Pepsi, and their various snack brands. On Glassdoor.com, reviews from current and past employees of the company rated PepsiCo at 3.6 out of 5. Archer Daniels Midland Company, with a 3.7 out of 5 on Glassdoor.com, specializes in food processing of raw agricultural products, such as producing oils and making cereal grain into consumer-packaged goods. Coca-Cola is famous for their Coca-Cola beverage, as well as successes at marketing and being a globally recognized company with many regional soft drink specialties. Coca-Cola is tied with Mondelez International for the highest company approval score of 3.8 on Glassdoor.com, showing that employees working for these companies enjoy it more than the other top three. Kraft-Heinz has the lowest company approval rating at 3.1 out of 5 and is the parent company of many popular national food brands, like Oscar Mayer, Ore Ida, and Weight Watchers. Mondelez International has a similar business structure to Kraft-Heinz with being the parent company of many national brands. Oreo, Ritz crackers, and Cadbury.

Career Opportunities

The two opportunities that will be examined from this industry come from Kraft-Heinz and PepsiCo. As previously noted, Kraft-Heinz had an overall rating of 3.1 on Glassdoor.com, the lowest out of the top five companies in the industry when looking at rankings. The reasons for this are that there is a low level of work-life balance, with one man being quoted working a total of 11 hours a day (Glassdoor.com). This was the main cause for a lower score, as employees stated that the company offered great benefits with plenty of vacation time and a solid 401k plan. Under Kraft-Heinz, the position I looked at was as a Brand Manager for their Frozen Snack Foods business unit. It is estimated that the salary range for this position would be between \$81K to \$105K depending on level of experience (Salary.com). PepsiCo had ratings of 3.6 out of five because the work-life balance was also low, with long weeks and people needing to work on major holidays. It was also said that there are good healthcare options, but they come with high premiums. Employees did say they liked that PepsiCo offers 401K matching and offer two weeks paid time-off with the possibility of being raised to four (Glassdoor.com). The position that PepsiCo has posted is a Marketing Specialist for the MTN DEW sub-brand. The average pay for this position is quoted between \$50K to \$91K a year (Salary.com).

Furniture Manufacturing Industry

Economic Contribution and Strength

The United States has an average revenue of \$75 billion in furniture sales. There is a total of 8,662 different furniture manufacturing companies in the United States and the industry shows a steady growth rate of three percent year over year for the foreseeable future (Mergent Online). In total, the furniture manufacturing industry employees 292,800 employees in the United States (Mergent Intellect). This is tied to the steady revenue growth of the furniture manufacturing industry as companies have more capital to expand from within.

Geographic Area of Focus

Three of the top furniture manufacturing and design companies in the world—Haworth, Herman Miller, and Steelcase—are headquartered in West Michigan. They have been around since the early 1900s, using innovation as one of their core strategic drivers (Design Engine).

Sociopolitical Environment

Like most industries, change is always occurring. Recent increases in tariffs by the government have increased the cost of imports for major furniture manufacturers with a multinational footprint (Baertlein). Along with this, ensuring intellectual property protection and industrial safety regulations are important to uphold company reputation (Fern Fort University).

Top 5 Companies in the Industry

The top five companies in the furniture manufacturing industry are La-Z-Boy, Tempur-Sealy, Herman Miller, Steelcase, and HNI Corporation. Steelcase has top revenues of \$3.69 billion and the highest Glassdoor.com rating of 4.2 out of 5, showing that employees enjoy working there. Tempur-Sealy comes next with revenues of \$3.11 billion and an overall rating of 3.3. Herman Miller has the third highest revenue at \$2.635 billion and a rating of 3.5. HNI Corporation reported a revenue of \$2.25 billion and the lowest rating with 3.1 on Glassdoor. Finally, the company La-Z-Boy had revenues of \$1.43 billion and a rating of 3.3 out of 5. Compared to Steelcase, the other top four companies have a noticeable difference in employee satisfaction which is reflected in these Glassdoor.com scores. These sales numbers were reported at the end of 2019, and all numbers were pulled from Mergent Online.

Career Opportunities

The two opportunities from this industry based on current listings were with Steelcase and Tempur-Sealy. The position with Steelcase would be a Sales Support Specialist in New York City with their sub-brand, Designtex, who make applied materials like textiles and wallcoverings. The estimated salary for this position would be \$50K to \$91K a year (Salary.com). The reason for Steelcase's high rating of 4.2 on Glassdoor.com was due to good benefits, such as beginning with three weeks paid vacation and a good work-life balance, depending on which position a person is in. It was stated that the health care packages could be better, though (Glassdoor.com). For Tempur-Sealy, the opportunity was to be an eCommerce Analytics Analyst in Kensington, Kentucky. The estimated salary on Salary.com stated \$39K to \$66K a year. Although the company had an average score of 3.3 out of 5 on Glassdoor.com, employees mentioned that they have many benefits packages to choose from and a good 401k plan, as well as a great work-life balance.

Fashion and Apparel Industry

Economic Contribution and Strength

The market size of the U.S. apparel industry was \$339.9 billion in 2017, although that comes second to the European Union's valuation of \$374.5 billion (Statista). China comes in third with a valuation of \$277.2 billion, and Japan is fourth with \$89.6 billion (Statista). The U.S. and E.U. both seem to have fairly strong, yet mature markets while China, Japan, and other APEC nations have emerging markets with great opportunity. Consequently, the United States recorded revenues of \$341.6 billion in 2018, China at \$302.9 billion, and the U.K. at \$75.2 billion, showing the potential and size of this industry (Statista). The United States holds the five largest apparel companies in the world which explains its large market size. Also, as of 2018 there were 112,690 people employed in the apparel manufacturing industry in the United States, but this number has steadily been decreasing since 2009 (Statista). The reason behind this decline is that companies are outsourcing their manufacturing of clothes and clothing materials from the United States to other nations to cut costs.

Geographic Area of Focus

The fashion and apparel industry is unlike other industries due to demand being mainly driven by yearly fashion trends, although the use of data analysis is growing among larger fashion brands (Bhat). Allison Cooper, a fashion marketing expert, notes that fashion trends originate from five different sources: “from the runway, from street style, through celebrities, through fashion bloggers, and through the different fashion capitals of the world” (Cooper). These fashion capitals she mentions are Paris, Milan, New York City, and London, where fashion shows are prevalent, and people can be seen implementing these trends (Cooper).

Sociopolitical Environment

The fashion and apparel industry is involved in a rapidly changing environment and is heavily dependent on both government regulations and consumer demands. This can be observed in the high dependency on China and other East Asian nations who provide many clothing materials and finished goods to many major clothing brands. One of the Trump administration’s main impacts on this industry was increasing tariffs on these imported goods, which has caused a scramble with U.S. companies needing to adjust their supply chain to control costs. Along with this, the recent COVID-19 crisis has had an even more drastic impact on the industry on a global scale. Highsnobiety – an art, fashion, culture, and music focused blog with international credibility – recently reported on the effects of the dubbed “coronavirus”. In China, Ralph Lauren has had to temporarily shut down 2/3 of its 106 stores, with an expected \$55-70 million drop to their expected sales for the fourth quarter (Banks).

Top 5 Companies in the Industry

The top five companies in the United States in the fashion and apparel industry are TJX Companies, Nike, Gap Inc., Nordstrom, and Ross Stores. TJX comes in first with revenues equaling \$35.9 billion in 2018 (Hanbury). On Glassdoor.com, they have an average rating of 3.4. In second is Nike, who reported \$35.3 billion in revenue in 2018 (Hanbury), and they have the highest score on Glassdoor.com at 4.0 out of 5. GAP, Inc. recorded \$15.9 billion in revenue across their various brands and stores (Hanbury) and has a fairly balanced score of 3.5 on Glassdoor.com. Ross Stores was the fifth company on the list with revenues of \$14.1 billion (Hanbury). They had the lowest score on Glassdoor.com at 3.2.

Career Opportunities

The first position I found was with Nike, located in Barcelona, Spain. The position would be as an Influencer Marketing Intern. For this position, the estimated salary on Glassdoor.com is \$21 per hour. In regard to benefits, Nike offers paid relocation and excellent benefits to their full-time employees, including life insurance, health care, and education reimbursement. The only mentioned downside to working for Nike is that the work/life balance is tough to manage (Glassdoor.com). The second career opportunity is working with GAP as an Associate Marketing Manager at their location in San Francisco, California. The estimated salary for this position is

between \$42K and \$82K depending on experience (Glassdoor.com). When looking at the benefits options that they offer, employees of the company stated they followed the industry standard for 401k, health, and tuition reimbursement, while the work/life balance is “manageable” (Glassdoor.com).

Entertainment and Music Industry

Economic Contribution and Strength

The entertainment and music industry plays a major role in the economy of the United States. In 2018, it contributed a total of \$522.2 billion to the national GDP (Mesloh). It produced a total of \$20,022 billion in revenue for the United States in 2019, showing the market size of the industry. In comparison, China, who had the second highest revenue in 2019, weighed in at \$3,480 billion (Mesloh). That being said, these markets are mature, and growth is expected to steadily increase. It is expected by 2023, the United States entertainment and music industry will see a 2.1% increase in CAGR, raising the expected revenue to \$21,772 billion (Mesloh). This market also supplied a steady number of jobs in 2018 with 707,000 people being employed at about 26,553 establishments in the U.S.

Geographic Area of Focus

The most prominent locations for this industry in the United States is in California, New York, and Texas. In 2017, Texas contributed \$40.9 billion to the national GDP of this industry, New York with \$73.1 billion, and California at \$115.7 billion. In terms of percentage each contributes to the industry itself, it would be 8%, 14%, and 22% respectively (Mesloh). Combined that represents 44% of the entire market within only three of the 50 states in the United States.

Sociopolitical Environment

The entertainment, media, and music industries are heavily dependent on protection through intellectual property rights, but these are constantly violated. To repress these violations, various organizations and guilds have been formed to unify the industry and establish a structure to it. An example of this would be the Screen Actors Guild and the American Federation of Television and Radio Artists which was founded through a merger in 2012 (SAG-AFTRA).

Top 5 Companies in the Industry

In the entertainment and music industry, the top five companies are the Comcast Corporation, Charter Communications, Netflix, ViacomCBS, and Dish. Comcast Corporation has a rating of 3.5 on Glassdoor.com and overall had revenues of \$94.5 billion in 2018 (Mesloh). Charter Communication has the second lowest rating of these five at 2.9 yet has the second highest revenue at \$43.6 billion in 2018 (Mesloh). Netflix, the youngest company of the five has the highest Glassdoor.com rating at 3.9 and had the next highest revenue in 2018 of \$15.8 billion (Mesloh). The next company is ViacomCBS, who had a recent merger in 2019. When they were

still separate in 2018, CBS had total revenue of \$14.2 billion and Viacom had revenues of \$12.9 billion (Mesloh). Combined, their score on Glassdoor.com is a 3.7 out of 5. Dish, the final company in the current top five have a rating of 2.8, the lowest in the list and had revenues of \$13.6 billion in 2018 (Mesloh).

Career Opportunities

The two positions which are viable options for me in this industry are with ViacomCBS. The first position is in New York City as an Associate Account Manager which had an estimated salary falling between \$50K to \$71K on Salary.com, although people employed in similar positions in New York City said that the pay does not balance with the expenses of living in the city (Glassdoor.com). Additionally, there is a low work-life balance and the coverage for emergency room visits is low. On a more positive note, the people who work at the office are said to be welcoming and ensure it is a safe work environment, along with providing good benefits packages (Glassdoor.com). The second position with ViacomCBS is being a Digital Campaign Specialist in San Francisco, another expensive city to live in. The estimated salary for this position is \$50K to \$96K a year (Salary.com). The office in this location recently went through a leadership change which employees stated they were unhappy with as it forced a shift in culture and environmental norms (Glassdoor.com).

Soccer Industry

Economic Contribution and Strength

As soccer does not have a major presence in the United States yet, the top five leagues in the world all belong to Europe. The countries that house these leagues are England, France, Germany, Italy, and Spain. As of 2019, England's league collected just under \$6 billion in revenue, the highest of the five. Germany and Spain both had revenues around \$3.5 billion in 2019 as well, while Italy comes in fourth with \$2.5 billion and France with \$1.9 billion in 2019 (Statista). There has been very heavy investment within these leagues, as the broadcasting revenues for all leagues under UEFA – the governing body of soccer in Europe – was \$2.3 billion in 2018 (Statista). That being said, the EPL (English Premier League) made a three-year broadcasting deal in 2018 worth about \$11.5 billion (Geey and Harvey). This shows the value and potential that the sport of soccer can bring for the economy. Comparatively, the MLS – the top soccer league in the U.S. and Canada – last reported their revenue in 2017 to be \$644 million, about one-third the amount that France's top league made, and \$75 million came from sponsorship deals (Lukas). Although this is true, the MLS is expecting growth, as telecommunications companies like ESPN, Univision, and NBC are expected to spend about \$90 million collectively in broadcasting spending from 2015 to 2022 (Plunkett Research).

Geographic Area of Focus

As previously mentioned, soccer is a global sport. It has a low cost to entry for participants, but the passion people can have for it is massive. The top five leagues in the world are in Europe,

but almost every nation has their own set of leagues. The United States has the MLS which has teams from many of the major cities from each state, like New York and Los Angeles, but the sport still has time to go before reaching the height of the top leagues in Europe.

Sociopolitical Environment

Soccer is regulated by FIFA, the official governing body of the sport. The Fédération Internationale de Football Association was founded in 1904 in Paris, France. They establish the laws and rules within the sport and have six different confederations who were made to govern the leagues, located on each continent. There is the Confederation of African Football (CAF), the Asian Football Confederation (AFC), the Union of European Football Associations (UEFA), the CONCACAF which covers North and Central America, the OFC which covers Oceania, and CONMEBOL who govern South American Soccer (FIFA).

Top 5 Soccer Teams in the World

The top five teams in the world, based on market value, are Real Madrid (Spain) at \$4.24 billion dollars, FC Barcelona at \$4 billion (Spain), Manchester United (England) at \$3.8 billion, Bayern Munich (Germany) at \$3 billion, and Manchester City (England) at \$2.7 billion (Ozanian).

Career Opportunities

Although being able to work for a soccer team in Spain would line up perfectly with my goals, the teams did not have any opportunities listed. To make up for this, I found two positions with club teams from the U.K., the largest market for soccer in the world. The two opportunities that I found within this industry are with two major teams in the English Premier League, Chelsea FC and Aston Villa FC. The job with Chelsea FC is as a Marketing and Audience Analyst. The estimated salary for positions similar to this one in the United States is around \$40K to \$71K (Salary.com). On Glassdoor.com, they have a rating of 3.4 out of 5, with employees saying that the management could improve and be better at communicating. On the other hand, employees who left reviews of the company on Indeed.com said that they had good experiences working with Chelsea and it received an overall rating of 4.1 out of 5. The position at Aston Villa is as a Marketing Assistant. The estimated salary for this position on Salary.com is \$31K to \$54K a year. On Glassdoor.com, Aston Villa FC employees rated the company at a 2.8 out of 5, with people saying that the management is poor, and they do not treat their employees as well as they should (Glassdoor.com). From these reviews, it seems that working on the back end for these major soccer teams can be a once-in-a-lifetime experience, although the job tasks and work will not be as perfect as some might expect.

Spain Economic and Expatriate Analysis

Economic Analysis

The worldwide recession in 2007 had a major impact on the economy of Spain. From 2007 to 2015, Spain's GDP steadily fell from \$1,647.8 billion to \$1,199.7 billion, a drop of just under

\$500 billion. During this time, they experienced drastic increases in their nation's unemployment rate which went as high as 26% in 2013. In comparison, the highest unemployment rate that the United States experienced was 9.6% in 2010 (Statista). After 2015, the nation started to recover and is forecasted to have a GDP of \$1,695.2 billion by 2024, and in 2019 the unemployment rate was at 14% (Statista 2018).

The majority of Spain's GDP lies within the Services sector at about 60%, followed by Manufacturing at 20% and Agriculture at less than 10%. Within services, the highest grossing industry is engineering and technology-related services, which draws in over \$20 billion in revenue each year, although the growth in the industry has plateaued (Statista). The largest industry in the manufacturing sector is plastics manufacturing, although it is downward trending, with an expected drop from \$8 billion to \$7 billion in revenue from 2018 to 2023 (Statista). On the contrary, the mattress manufacturing industry is expected to see high growth over the next few years, with expected revenue growth from \$800 million in 2018 to \$1.1 billion by 2023 (Statista). Two other high performing industries are the tourism industry and the vehicle manufacturing industry. The tourism industry in Spain is the second largest in the world, and number one in Europe which earned \$56 billion in revenue and 15% of Spain's total employment in 2017 (Louca). Vehicle manufacturing also made a lot of money in 2019 with \$17.3 billion in revenue and also employs 8,845 people (Spain Country Review).

Steps to Expatriate Employment

Because Spain is a member of the European Union, all citizens of nations within the E.U. do not need to obtain work visas to be eligible for employment there. However, to become a legal citizen of a nation in the E.U., it would generally take five years, so this route would not be more efficient than obtaining a work visa. To obtain a work visa, the first step is to have a position secured with an employer in Spain who would then need to request work authorization for the foreign prospective employee. Once authorized to work in Spain, this authorization needs to be combined with a residence permit to become a legal work visa. The process of approving a work permit can take up to eight months to process. Once approved, the work permit will be valid for up to one full year (Expatica.com).

Another option is an E.U. Blue Card. This is attainable for those who have a minimum of a bachelor's degree, have a work contract or legally binding job offer, and getting paid 1.2 to 1.5 times the average Spanish wage. It is valid for one year and has some restrictions on traveling for work. Similar to the work visa, the employer submits the application stating that there was no other candidate in the E.U. or Spain to fill this position, along with identification information, job qualifications, and health insurance. Once it is approved in Spain, then an application will be needed to be sent to the Spanish embassy/consulate in the U.S. for approval (Expatica.com).

To open a bank account in Spain, a visitor would need to apply for a Foreigner's Identity Card which will allow you to open a bank account to receive money. It can also be used for

registering for social services, paying taxes, purchasing property, and applying for a driver's license (Expatica.com).

Career Opportunities

The first job opening in Spain is as a Junior Graphic Designer for a beauty product brand named Druni. The position is in Valencia, Spain. The second job would be an internship with the gas company Repsol. This position would be in Madrid, Spain.

Conclusion

Through analyzing these industries that I am interested in; I was able to better comprehend the career opportunities available to me after graduation and explore the process of becoming employed in a country of interest. Additionally, I have been able to apply the knowledge I have gained from my past courses into one final project, allowing me to develop my experience with qualitative analysis, critical thinking, and business writing.

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