PRODUCT DEFECTS IN SAMSUNG

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Samsung is one of the biggest electronic companies in the world. The company has its headquarters in the town of Samsung in South Korea. The company was founded in the year 1938 by Lee Byung-chul. Ironically when the company was founded it had absolutely nothing to do with electronics and the electronic market. The company was founded as a trading company initially. However, in the first three years after its founding the company ventured into food processing and textiles (O’Regan, 2015).

The first decade of the company marked an experimentation period for the company as it had also ventured into the retail of insurance and securities. The company didn’t enter the electronics business until the late 1960s, as well as the construction industry and the shipping industry in the 1970s. After the death of its founder the company was split into four major bodies which are the Samsung Group, the Sinsegae Group, the CJ Group and the Hansoul Group. The 1990s marked a period when the Samsung Groups’ popularity went up and the hold on the electronics industry had grow exponentially (O’Regan, 2016). By the year 2015 the company had grown into the second largest information technology company in the world and has the fifth largest market value.

Despite the numerous successes that Samsung has had over the years, the company has recently been faulted by loyal consumers over some quality issues. Of special interest is the Samsung Galaxy Note 7 which is among the chain of smart phones that the company has been known to release each year. The Note 7 was a 2016 release by the company and was set to compete in the smart phone market with products from companies such as Apple. However, this product was reported by consumers to have a major defect. The defect included devices exploding while charging and potentially posing a lot of risk to consumers and their property (Kte’pi, 2016). This defect was a very embarrassing one for the company. The company had built its name over the years on values such as customer satisfaction and efficiency. However, this was a product that was a real potential danger to the lives of the consumers. Reports of the device exploding were made on a global scale and this resulted in the company recalling the product all over the world.

Samsung has been chosen as the basis of this analysis because of the dynamic nature of the company (Kaplan, 2011). The company has managed to excel in the electronics market despite having its inception and initial years in several industries that had absolutely nothing to do with the manufacture of electronics. The company has also managed to roll out a new chain of products each year. These products are marketed on notable improvements that they have over their predecessors. An example is the smart phones that the company rolls out. Currently the company has rolled out the Samsung Galaxy Note 8 to compete in the smart phone market with products such as the Apple IPhone 7. This company is very versatile and is inclined towards making improvements on its products each year. Despite deriving fame from the smart phone industry, the company is also heavily invested in other electronic products such as televisions and washing machines.

References

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