

Strategies Stryker Corporation Can Use to Grow to a Trillion-Dollar Company Like Alphabet Inc.

Learn how Stryker Corporation can use strategic growth initiatives to follow Alphabet Inc.'s lead and grow from a billion-dollar business to a trillion-dollar powerhouse.

Introduction

Stryker is a top global medical technology provider committed to improving healthcare for its clients. Its headquarters are in Kalamazoo. Stryker provides cutting-edge orthopedic, medical-surgical, neurotechnology, and spine products. All these services enhance patient and hospital results.

The Corporation operates in over 100 nations worldwide, impacting almost 130 million patients annually. The company offers on-site service and tailored workflow solutions to its customers, allowing employees to concentrate on what they do best: caring for patients. They also provide ProCare Services. Their staff ensures that customer equipment is prepared for use when needed and facilitates getting the most out of investment by offering service plans, loaners, and preventative maintenance options.

With their excellent customer service, Stryker also offers regular examinations, cleaning, testing, sterilizing, and repackaging single-use medical devices (SUDs) to enable their safe and clinical reuse.

How Was Stryker Corporation Founded?

Dr Homer Stryker founded Stryker Corporation. November 4, 1894, saw the birth of Homer Hartman Stryker in Wakeshma Township. He completed his high school education in 1913 at Athens, Michigan. In 1921, he enrolled in the University of Michigan's medical school after realizing his interest in medicine. After that, Stryker would graduate in 1925.

While working at Borgess Hospital, Dr.Stryker started inventing. He was the sole licensed orthopedic surgeon at Borgess Hospital. He had a workshop in the basement and an office on the second floor. Homer started producing and marketing some of his innovations out of this workshop. Later, he established the Orthopedic Frame Company, Inc. in 1946 and relocated the company's headquarters to Kalamazoo's Alcott Street by 1949.

Through goods and services that made surgery and recovery more accessible, quicker, and more efficient, the company remained committed to helping people lead healthier, more active lives. Lee, Dr. Stryker's son, became general manager of the company in 1955, and sales reached \$1

million in 1958. Following his retirement from active medical practice in 1964, Dr. Stryker renamed Orthopedic Frame Company Inc. to Stryker Corporation.

The business has grown significantly since then. In 2013, the corporation claimed to have over 25,000 employees worldwide and over \$9 billion in sales. Stryker is positioned 305 on the Fortune 500 list and provides a wide range of cutting-edge medical solutions. Among these solutions include:

- Products for reconstruction
- Surgical and medical supplies
- Goods utilizing neurotechnology
- Spine-related goods

Stryker Corporation vs. Alphabet Inc. Annual Revenue Growth Analytics

Even though Stryker Corporation has recorded an annual increase of revenue year on year since 2021, according to [macrotrends](#) as shown in the table below, the company still has a lot of potential to reach the trillion mark.

Stryker Corporation

YEAR	REVENUE GENERATED
2021	\$17.108B
2022	\$18.449B
2023	\$20.5B

The table below shows Alphabet Inc.'s annual performance. There is a significant disparity, and the two companies are massively different. According to [Marketcap](#), Alphabet Inc. is ranked fourth among valuable companies by market cap.

Alphabet Inc.

YEAR	REVENUE GENERATED
2021	\$257.637B
2022	\$282.836B
2023	\$297.132B,

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Compared to Alphabet Inc., Stryker Corporation deals with medical supplies, while Alphabet Inc. focuses on selling technology products. According to recent statistics, the technology niche has been booming since

1. There are 5 billion mobile device owners worldwide.
2. Globally, there are 2.65 billion social media users.
3. About 40% of people can access the internet.
4. There is a heavy reliance on the use of smartphones.

Alphabet Inc.'s rapid growth results from strategies they have implemented in their company that have worked in their favor. Those strategies include

- The strength of Google's main advertising business.
- Significant value acquisitions like YouTube.
- Development into other quickly expanding industries like cloud computing.
- Projects like the self-driving car Waymo. Entrepreneurs in the Uber industry have broadly adopted Waymo.

Even though these two companies sell in totally different spaces, Stryker Corporation could implement several strategies to skyrocket its growth.

1. Stryker Corporation Should Adopt the Use of Technology To Diversify

The digitization of health information will create new markets for health-related products, ranging from consumer fitness trackers to medical equipment. Digital technology will become more crucial for establishing diagnoses, tracking patient information, avoiding illness, and other tasks at every stage of the healthcare system.

As illustrated by [UNO Technologies](#), the following are the advantages of technology use in healthcare:

- Inputting patients' medical data into a cloud-based digital system. That has made it incredibly simple for doctors, patients, and medical billers to access information anytime, anywhere, with just a single click.
- The creation of methods has been shown to lower medical errors and increase lifesaving. The clinical decision support (CDS) system gives the medical professional access to patient-specific data and medical knowledge.

- Patients can wear fitness bands and other wirelessly connected gadgets, such as Fitbits, which can monitor an individual's blood pressure, and Electrocardiogram (ECG), providing individualized data to patients and medical professionals.

These gadgets can show blood pressure fluctuations, appointments, activity logs, and calorie counts. These are especially important for elderly and single patients. The gadgets send quick notifications to caretakers if anything suspicious happens.

Aside from leveraging technology to create medical types of equipment, the company should focus on other healthcare gaps and try to fix them. One significant gap is the ability to answer customer requests promptly and correctly while avoiding errors. To achieve this, the company can often hold relevant customer training sessions.

2. Investing in Strategic Company Acquisitions

The healthcare industry is growing, and Stryker Corporation could leverage that information to expand its market reach. Compared to Stryker Corporation, Alphabet Inc. has acquired over 200 companies since its existence- more than thrice the number that Stryker has been able to acquire. Due to the company's successful acquisitions, its chosen market segments now see too much of its influence.

Company acquisitions have to be directly related to the company's service. For example, Alphabet Inc. has only acquired giant companies that add value to the technology industry, such as

1. Google
2. Youtube
3. Android
4. Firebase

It is essential to note that company acquisitions are one of Alphabet Inc.'s business strategies, which has seen the company grow tremendously. One of Alphabet's main competitive advantages is the ability to transfer its corporate culture into new companies it acquires seamlessly.

Stryker must focus on more company acquisitions to reach the trillion-dollar mark.

3. Focus on Partnerships Fostering a Global Reach

Stryker only offers service in about 100 countries, with a major in the United States. Most countries outside the USA have several issues within their healthcare that the company can resolve. In most cases, people falling ill in developing countries must source funds to fly out and procure improvised care.

By implementing a global reach initiative, the company may incur fewer costs to run its business while increasing its sales. The company already has the strategy in the pilot. Kevin A. Lobo, the company's president and CEO, stated that improvements might take many quarters to show up in the company's financial statements. He did, however, state that a "key plank" in Stryker's global market push was the European market.

Conclusion

Stryker Corporation can use several strategies to grow into a trillion-dollar company. As noted, the company already has some of those strategies under deployment, but it might take time to implement them. Since the company has been recording progress every new year, the company has the potential to grow higher.

Suppose the company does thorough research into the strategies discussed above, like more acquisitions relevant to the medical industry, diversification to fix other gaps within the healthcare industry, and aiming to serve more countries globally. In that case, there is no limit to how much the company can grow in revenue. Alphabet Inc. has already implemented these strategies; studies show they have worked in its favor.