

# Steinway Musical Instruments Inc. Fundamental Company Report Including Financial, SWOT, Competitors and Industry Analysis

<https://marketpublishers.com/r/S29D767AC92BEN.html>

Date: May 2025

Pages: 50

Price: US\$ 499.00 (Single User License)

ID: S29D767AC92BEN

## Abstracts

Steinway Musical Instruments Inc. Fundamental Company Report provides a complete overview of the company's affairs. All available data is presented in a comprehensive and easily accessed format. The report includes financial and SWOT information, industry analysis, opinions, estimates, plus annual and quarterly forecasts made by stock market experts. The report also enables direct comparison to be made between Steinway Musical Instruments Inc. and its competitors. This provides our Clients with a clear understanding of Steinway Musical Instruments Inc. position in the [Restaurants and Leisure](#) Industry.

The report contains detailed information about Steinway Musical Instruments Inc. that gives an unrivalled in-depth knowledge about internal business-environment of the company: data about the owners, senior executives, locations, subsidiaries, markets, products, and company history.

Another part of the report is a SWOT-analysis carried out for Steinway Musical Instruments Inc.. It involves specifying the objective of the company's business and identifies the different factors that are favorable and unfavorable to achieving that objective. SWOT-analysis helps to understand company's strengths, weaknesses, opportunities, and possible threats against it.

The Steinway Musical Instruments Inc. financial analysis covers the income statement and ratio trend-charts with balance sheets and cash flows presented on an annual and quarterly basis. The report outlines the main financial ratios

pertaining to profitability, margin analysis, asset turnover, credit ratios, and company's long-term solvency. This sort of company's information will assist and strengthen your company's decision-making processes.

In the part that describes Steinway Musical Instruments Inc. competitors and the industry in whole, the information about company's financial ratios is compared to those of its competitors and to the industry. The unique analysis of the market and company's competitors along with detailed information about the internal and external factors affecting the relevant industry will help to manage your business environment. Your company's business and sales activities will be boosted by gaining an insight into your competitors' businesses.

Also the report provides relevant news, an analysis of PR-activity, and stock price movements. The latter are correlated with pertinent news and press releases, and annual and quarterly forecasts are given by a variety of experts and market research firms. Such information creates your awareness about principal trends of Steinway Musical Instruments Inc. business.

### **About Steinway Musical Instruments Inc.**

Steinway Musical Instruments, Inc., through its wholly owned subsidiaries, engages in the design, manufacture, marketing, and distribution of musical instruments in the United States and internationally.

#### Segments

The company conducts its operations through two segments, Pianos, and Band & Orchestral Instruments.

#### Piano Segment

The Pianos segment offers pianos under Steinway & Sons, Boston, and Essex brands. The company offers Steinway & Sons grand pianos, handcrafted in New York and Germany. It also offers Steinway & Sons upright pianos, as well as two mid-priced lines of pianos under the Boston and Essex brand names.

**Steinway & Sons Pianos:** The company offers two product lines under the Steinway & Sons brand: grand pianos and upright pianos. The smaller grands are sold to both

individual and institutional customers, while the concert grands are sold primarily to institutions. Steinway & Sons also offers art case pianos designed by either Steinway master craftsmen or renowned artisans. The company's upright pianos offer dealers a line of pianos to satisfy the needs of institutions and other customers who are constrained by space limitations. It also provides services, such as repair, replacement part sales, tuning and regulation of pianos, and restoration. Restoration services range from repairs of minor damage to restorations of vintage pianos.

**Boston and Essex Pianos:** The company's Boston and Essex lines allow it to serve in the mid-priced category. In 2009, it introduced the Boston Performance Edition.

## Band Segment

The Band segment produces band & orchestral instruments and offers a line of brass, woodwind, percussion, and string instruments.

**Woodwind and Brass Instruments:** The company manufactures piccolos, flutes, clarinets, oboes, bassoons, trumpets, French horns, tubas, and trombones in its manufacturing facilities in Indiana and Ohio. It sells student level instruments in three distinct product groupings: 'good' entry-level imported instruments, 'better' mid-priced instruments, which are either imported or manufactured by the company, and 'best' instruments, which are primarily manufactured by the company. In addition, the company also manufactures intermediate and professional level woodwind and brass instruments.

The company sells its woodwind and brass products under the brand names Bach, Selmer, Selmer Paris, C.G. Conn, Leblanc, King, Armstrong, Holton, Yanagisawa, Vito, Emerson, Avanti, Noblet, Artley, and Bengé. The company is the U.S. distributor for Yanagisawa saxophones and Selmer Paris saxophones, clarinets, and trumpets. The Selmer Paris saxophone is a professional saxophone.

**Percussion Instruments:** The company manufactures, sources, and distributes acoustical and tuned percussion instruments, including outfit drums, marching drums, concert drums, marimbas, xylophones, vibraphones, orchestra bells, and chimes. The company manufactures percussion products in North Carolina and Illinois under the Ludwig and Musser brand names.

**String Instruments:** The company distributes violins, violas, cellos, and basses. Products are sold under the brand names Glaesel, Scherl & Roth, and William Lewis &

Son. Components are primarily imported from Europe and Asia and adjusted at its factory in Ohio.

Accessories: The company manufactures mouthpieces and distribute accessories, such as music stands, batons, mallets, straps, mutes, reeds, pads, chin rests, strings, bows, cases and instrument care products.

## Customers

Piano Segment: The company's majority piano sales are to individuals, both professional artists and amateur pianists. It also sells pianos to institutions such as concert halls, universities, music schools, houses of worship, hotels, and retirement homes. It operates primarily in the United States, Germany, Austria, Switzerland, the United Kingdom, France, and Italy.

Band Segment: The company's band & orchestral instruments are sold to student, amateur and professional musicians, and institutions. The majority of its instruments are purchased or rented from dealers by students enrolled in music education programs in the United States.

## Competition

Piano Segment: The company competes with other manufacturers of primarily higher priced pianos, including Bosendorfer and Fazioli. Its mid-priced pianos compete with brands, such as Bechstein, Schimmel, Kawai, and Yamaha.

Band Segment: Yamaha, a Japanese corporation, is the company's major competitor.

## History

Steinway Musical Instruments, Inc., formerly known as Selmer Industries, Inc., was founded in 1993.

The above Company Fundamental Report is a half-ready report and contents are subject to change.

It means that we have all necessary data in our database to prepare the report but need **2-3 days** to complete it. During this time we are also updating the report with respect to the current moment. So, you can get all the most recent data available for the same price. Please note that preparation of additional types of analyses requires extra time.

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## ANALYSIS FEATURES

### SWOT Analysis

SWOT, which stands for Strengths, Weaknesses, Opportunities and Threats, is an analytical framework that identifies the internal and external factors that are favorable and unfavorable for a company.

### Enhanced SWOT Analysis

Enhanced SWOT is a 3x3 grid that arranges strengths, weaknesses, opportunities and threats into one scheme:

How to use the strengths to take advantage of the opportunities?

How to use the strengths to reduce likelihood and impact of the threats?

How to overcome the weaknesses that obstruct taking advantage of the opportunities?

How to overcome the weaknesses that can make the threats a reality?

Upon answering these questions a company can develop a project plan to improve its business performance.

### PESTEL Analysis

PESTEL (also termed as PESTLE) is an ideal tool to strategically analyze what influence different outside factors – political, economic, sociocultural, technological, environmental and legal – exert on a business to later chart its long term targets.

Being part of the external analysis when carrying out a strategic assessment or performing a market study, PESTEL gives an overview of diverse macro-environmental factors that any company should thoughtfully consider. By perceiving these outside environments, businesses can maximally benefit from the opportunities while minimizing the threats to the organization.

## Key Factors Examined by PESTEL Analysis:

**Political** – What opportunities and pressures are brought by political bodies and what is the degree of public regulations' impact on the business?

**Economic** – What economic policies, trends and structures are expected to affect the organization, what is this influence's degree?

**Sociological** – What cultural and societal aspects will work upon the demand for the business's products and operations?

**Technological** – What impact do the technological aspects, innovations, incentives and barriers have on the organization?

**Environmental** – What environmental and ecological facets, both locally and farther afield, are likely to predetermine the business?

**Legal** – What laws and legislation will exert influence on the style the business is carried out?

## **IFE, EFE, IE Matrices**

The Internal Factor Evaluation matrix (IFE matrix) is a strategic management tool helping audit or evaluate major weaknesses and strengths in a business's functional areas. In addition, IFE matrix serves as a basis for identifying and assessing relationships amongst those areas. The IFE matrix is utilised in strategy formulation.

The External Factor Evaluation matrix (EFE matrix) is a tool of strategic management that is typically utilised to assess current market conditions. It is an ideal instrument for visualising and prioritising the threats and opportunities a firm is facing.

The essential difference between the above mentioned matrices lies in the type of factors incorporated in the model; whilst the latter is engaged in internal factors, the former deals exceptionally with external factors – those exposed to social, political, economic, legal, etc. external forces.

Being a continuation of the EFE matrix and IFE matrix models, the Internal External matrix (IE matrix) rests upon an investigation of external and internal business factors

integrated into one suggestive model.

## **Porter Five Forces Analysis**

The Porter's five forces analysis studies the industry of operation and helps the company find new sources of competitive advantage. The analysis surveys an industry through five major questions:

What composes a threat of substitute products and services?

Is there a threat of new competitors entering the market?

What is the intensity of competitive rivalry?

How big is the bargaining power of buyers?

How significant is the bargaining power of suppliers?

## **VRIO Analysis**

VRIO stands for Value, Rarity, Imitability, Organization. This analysis helps to evaluate all company's resources and capabilities and bring them together into one aggregate table that includes:

Tangible resources

Financial

Physical

Technological

Organizational

Intangible resources

Human

Innovation and Creativity

## Reputation

### Organizational capabilities

The result of the analysis gives a clear picture of company's competitive and economic implications, answering the questions if the resources mentioned above are:

Valuable?

Rare?

Costly to imitate?

Organized properly?

## I would like to order

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