



#### **SWOT**

STRENGTHS

WEAKNESSES

OPPORTUNITIES

THREATS

- Things your company does well
- Qualities that separate you from your competitors
- Internal resources such as skilled, knowledgeable staff
- Tangible assets such as intellectual property, capital, proprietary technologies etc.

- Things your company lacks
- Things your competitors do better than you
- Resource limitations
- Unclear unique selling proposition

- Underserved markets for specific products
- Few competitors in your area
- Emerging need for your products or services
- Press/media coverage of your company

- Emerging competitors
- Changing regulatory environment
- Negative press/ media coverage
- Changing customer attitudes toward your company



# Strategy

- Strategy refers to a plan of action designed to achieve a particular goal.
- A goal is a projected state of affairs that a person or a system plans or intends to achieve
- Goals should be SMART
  - S specific
  - M measurable
  - A attainable
  - R relevant (realistic)
  - T time-bound
- Determine 3 goals (could be from your personal life) which are SMART.



# Marketing strategy

- Marketing strategy is a process that can allow a company to concentrate its limited resources on:
  - the greatest opportunities to increase sales and
  - achieve a sustainable competitive advantage (requires erecting barriers against the competition).
- The main goal of marketing strategy is customers satisfaction.



## Types of strategies

- Strategies based on market dominance
- Porter generic strategies
- Innovation strategies
- Growth strategies

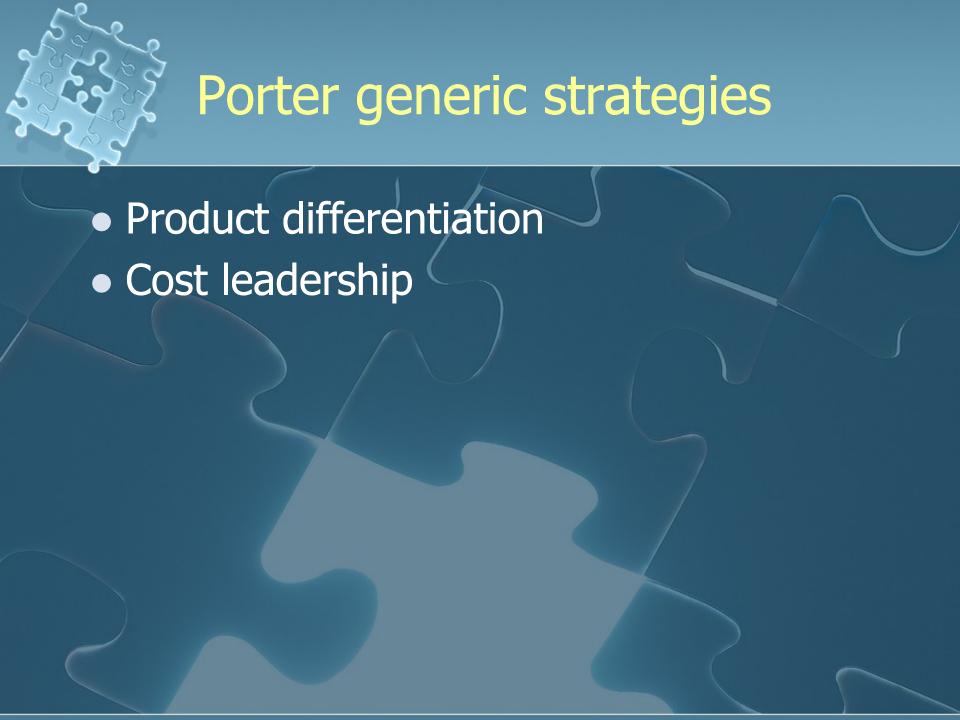
## Strategies based on market dominance Marketing warfare strategies

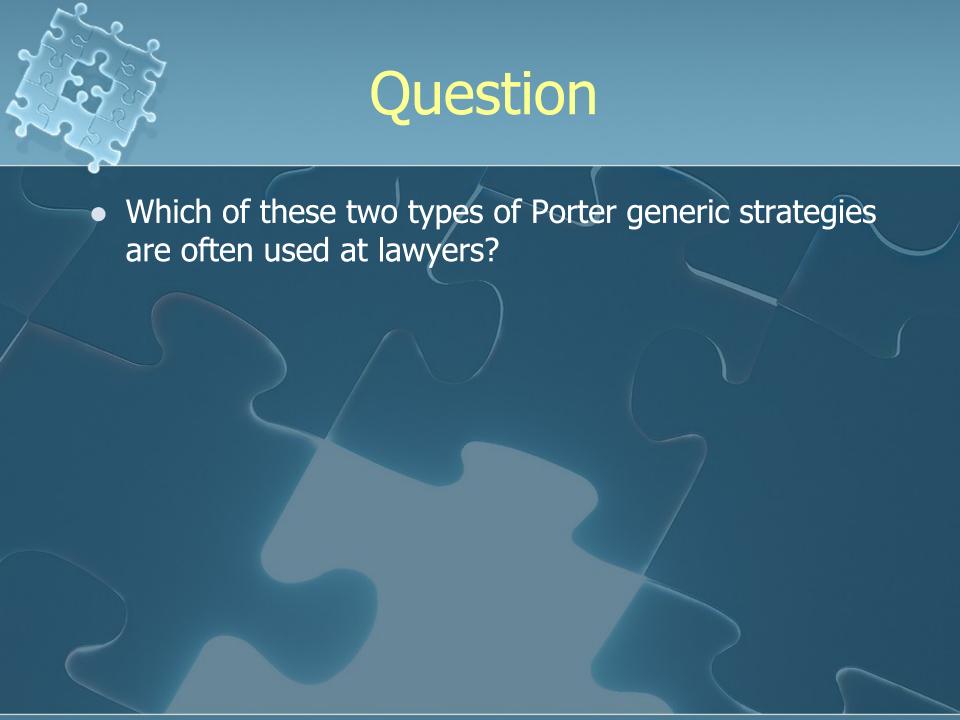
- A company must identify its position relative to the competition in the market
- Typically there are four types of market dominance strategies:
  - Leader
    - has market dominance
  - Challenger
    - The market challengers' strategic objective is to gain market share and to become the leader eventually
    - How?
      - By attacking the market leader
      - By attacking other firms of the same size
      - By attacking smaller firms
  - Follower
    - product imitation strategy might be just as profitable as a product innovation strategy
      - e.g. Product innovation—Sony, Product-imitation--Panasonic
  - Nicher
    - Smaller firms can avoid larger firms by targeting smaller markets or niches that are of little or no interest to the larger firms



#### Task

- Find companies (in your country) which are in
  - Leader position
  - Challenger position
  - Follower position
  - Nicher position







#### Innovation strategies

- deals with the firm's rate of the new product development and innovations
  - Pioneers
    - concentrate on being the one with the newest, hottest products around.
    - A company promises its customers will get the new technology before anyone else does.
  - Close followers
    - wait for other to pioneer in different direction, and when they are on to something, a company quickly adopts it, improves it and makes it its own.
  - Late followers
    - A company adopts only the most stable of technology, it stresses to its customers that its products will be stable, tried and tested, with no bugs or last minute recalls.



### Growth strategies

- Possibilities how a company should grow
  - Horizontal integration
    - A company tryes to expand by acquiring or starting new business in the same field as its main business
    - it allows to control a bigger market share
  - Vertical integration
    - A company tryes to acquire or start businesses that supply its current business or sell its products.
    - it allows to have a stable production and delivery structure
  - Diversification
    - A company tryes to get new markets with new products, where are great profits there
  - Intensification
    - A company adds new features to its existing products (new versions of products)
    - it allows to expand its market position