

Chapter – 4 (SMM-4)

1. Porter's Generic Strategy (SMM)
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5. Strategies for Hypercompetitive Markets
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1. Porter's Generic Strategy

Porter suggested three alternative generic strategies: "Cost Leadership", "Differentiation" and "Focus". He suggested that these three generic strategies are mutually exclusive and that a company can therefore only pursue one if it is to be successful. Trying to pursue two or more generic strategies at the same time, Porter suggested, would result in what he termed being "stuck-in-the-middle".

Cost Leadership

For this strategy to be effective, Porter suggested that in order to be sustainable a company should have the lowest cost in the industry i.e. be the "cost leader". The company pursues economies of scale, low-cost supplies, basic product designs and minimum service levels. *Example of companies competing on low cost includes Aldi and Ryanair in the airline industry.*

According to Porter, a cost leader must achieve parity or proximity in areas such as product quality and design relative to its competitors for it to survive, even though it relies on cost leadership for its competitive advantage. This means that the cost leader can translate its cost advantage into higher profits than competitors.

The principal danger of a cost leadership strategy is that it is essentially a finance based strategy. In addition, by definition, there can be only one cost leader in an industry and where several companies attempt to pursue this strategy there may be intense price competition and hence low profits for everyone in the industry.

Differentiation

Porter suggests that in a differentiation strategy a firm seeks to be unique in its industry along some dimensions that are widely valued by buyers. The basic selected for differentiation should also be difficult to copy by competitors. *For example Caterpillar Tractor, bases its differentiation strategy on product durability, service, spare parts availability and an excellent dealer network.*

Porter suggests that a company that can achieve and sustain differentiation will earn above average profits in an industry if its price premium exceeds the extra costs incurred in achieving the differentiation. A differentiation strategy therefore must always be based on ways of differentiating that lead to a price premium which is greater than the cost of differentiating.

The principal danger of pursuing a differentiation strategy is that very often successful differentiation strategies are quickly copied by competitors.

Focus

A focus strategy is quite different to both low cost and differentiation. Essentially, it involves concentrating on particular segment(s) in a market. Porter suggests that by targeting specific segments in a market a company can achieve a competitive advantage in these selected target segments where it would otherwise not possess a competitive advantage overall. The focus strategy has two variants. The first one is a cost focus where a firm seeks a cost advantage in its selected target segment(s). The second variant is a differentiation focus which involves a company differentiating from its competitors but again only in particular selected target segments.

Examples of focus strategies are product specialization and market specialization. So, for example, Toys 'R' Us have been very successful by concentrating only on toys. Another company which competes by focusing is the Tag Heur Watch Company which focuses only on the exclusive end of the market.

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Metastorm ProVision 6. 2 User Guide Bill Aronson,2010-05-06 The Metastorm ProVision 6 2 User Guide is the essential reference Packed with tips and tricks that go way beyond what you would expect the book explains how to ask the right questions as well as how to use the program All the new features are described Bill shares his expertise in many areas including simulation strategy and process improvement

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Relations Kazuhiko Togo,Dmitry Streltsov,2025-10-01 The history of official relations between Russia and Japan encompasses a period of a little more than one hundred and fifty years but stretch back unofficially for at least double that amount of time But for both Russia and Japan these relations have never been a key element of foreign policy indispensable or intrinsically important for their diplomatic strategy It is also noteworthy that for most of this time Russia and Japan were enemies rivals competitors For both parties the significance of bilateral relations to a large extent was determined by their geographical proximity This geographically predestined relationship can be characterized as distant neighbors At the same time at certain historical stages this neighborhood was not so distant The countries managed to establish relations in the economic sphere while tourism cultural scientific and educational ties were actively developing The complexity of the relations which developed for just over three centuries is worthy of study This book analyzes these three centuries of Japan Russia relations so as not to miss out any essential factors of the relationship **Resources in Education** ,2001-04

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web sep 18 2017 as students enter junior high and high school it s time for them to learn how to write a business letter whether writing to a company to offer praise for a product or addressing a city councilman about a neighborhood eyesore using a more formal business letter format adds credibility to the sender s request position or opinion

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envelope at the end of their senior year they ponder important questions

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web here students learn about the importance of effective business writing letter format general rules etiquette and also learn the basic steps needed for clear writing in addition we also have included informative articles helpful tips and advice to help improve business writing and letter writing skills

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web sample topics for business letters 1 you are a sales representative for your company write a letter to mike mason of abc enterprises introducing one of 2 you are a student researching a company for your business class presentation write to margaret sims the public 3 invite margaret

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web procedure teachers discuss with your students the importance of proper clear communication to a business and how important it is to follow the formal business letter format hand out the example business letter to students go over each part in detail here are some topics to discuss

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web apr 25 2020 in order to ensure that your lesson culminates in a meaningful writing experience the assignment needs to be applicable the ten prompts listed below are student friendly and relatable increasing the potential for memorable learning

write a letter to an employer requesting a job

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web students practice writing effective letters for a variety of real life situations such as responding to a prompt on a standardized test corresponding with distant family members or communicating with a business

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