



The Trade-Off Between Cost Leadership and Differentiation

By Daniela Scheele

GRIN Verlag GmbH. Paperback. Condition: New. 16 pages. Dimensions: 10.0in. x 7.0in. x 0.0in. Essay from the year 2013 in the subject Communications - Public Relations, Advertising, Marketing, Social Media, grade: 1. 0, University of Westminster, language: English, abstract: Porter is considered by many as the most influential strategist in the field of business-strategy. His three generic strategies introduced in 1980 has become a dominant paradigm in business policy literature and has had a deep and pervasive influence on the way of thinking in strategy formulation. The development of a competitive strategy is the search for a favourable competitive position in an industry, aiming to establish a profitable and sustainable competitive advantage over its rivals by choosing activities that are superior in a way that is of value to customers (Porter, 1985; Porter, 1996). In order to formulate an overall strategy and to understand a firms environment as well as to achieve a competitive advantage to outperform rivals in the industry, a company has to apply two frameworks: Porters five forces of suppliers, buyers, potential entrants, substitutes and rivalry is a means to define the sustainability and long-term profitability of one industry versus others and thus help to understand the industry...



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