

Michael Porter's Competitive Advantage Theory: Focus Strategy for SMEs



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MICHAEL PORTER'S COMPETITIVE ADVANTAGE THEORY: FOCUS STRATEGY FOR SMES



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GRIN Verlag GmbH Mai 2011, 2011. Taschenbuch. Book Condition: Neu. 213x158x4 mm. This item is printed on demand - Print on Demand Neuware - Research Paper from the year 2008 in the subject Business economics - Business Management, Corporate Governance, grade: A, University of Applied Sciences Chur, course: MSc Entrepreneurship, language: English, abstract: This report was commissioned to examine whether small and medium enterprises (SMEs) that target only a few market segments will promote their products and services more effectively than SMEs that target the mass market. The research draws attention to Porter's generic theory of competitive advantage by mainly concentrating on the third of his competitive advantage strategies, the focus strategy. Theory as well as a practical survey was used in order to falsify or approve the research question. Theory revealed Porter's focus strategy to have several key advantages over a mass market strategy which make firms pursuing such a strategy more effective in their product promotion efforts. First, a focused firm does not have to devote substantial resources into being all things to all people entailing less expenditure of time and money in comparison to a mass market strategy. Second, empirical evidence was found that customers do value specialized firms due to their focused capabilities. Third, a focused firm is less likely to be overwhelmed by great amount of different customer request and is more likely to identify and adapt to market changes in a quick time manner. Besides the advantages of a focus strategy, the research question is only supported when the SME makes bigger rivals to accommodate their existence in the segment(s) by creating circumstances in which the cost for the bigger rival in fighting the SME exceeds the cost of accommodating the SME. 27 SMEs from South Germany have returned completed questionnaires which...



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