Meeting The Competitive Challenge: Manufacturing Strategy For U.S. Companies

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A competitive strategy may be defined as a long-term plan of action that a company devises towards achieving a competitive advantage over its competitors after examining the strengths and weaknesses of the latter and comparing them to its own. The strategy can incorporate actions to withstand the market’s competitive pressures, attract customers and assist in cementing the company’s market position. Types of competitive strategies. Michael Porter is considered a top authority on competitive strategy and the economic development and competitiveness of regions, states, and nations. Porter’s classification of generic competitive strategies includes differentiation, cost leadership, differentiation focus, and cost focus. Differentiation.