

عنوان مقاله:

Understanding The Nature Of Competitive Strategies And Examining Their Role In The Sustainability Of Financial Performance And Risk

محل انتشار:

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خلاصه مقاله:

If you are the owner of an organization or one of the middle managers of an organization, surely one of the worrying factors for you is the subject of "competitors". Most of the businesses that we are in contact with mention the topic of their market competitors as a concern, which is considered an obvious concern, but what is the countermeasure and antidote for this concern? Having a competitive strategy is one of our recommended methods. A company's competitive strategy deals exactly with the way to achieve a competitive advantage against competitors. There are different ways to achieve this competitive advantage, but all of them require that you offer something to buyers that they perceive to be of greater value than what your competitors are offering. This more value that we say can mean offering a good product at a lower price, a better product that is worth paying more money, or an attractive combination of price, quality and other services. Competitive strategies include long-term and far-reaching goals along with written strategies to achieve these goals in the market. Every business must have a specific strategy in this field in order to be competitive and improve its market share in the field of market competition. Based on Porter's perspective, competitive strategies can be classified into three categories: differentiation, cost leadership, and focus. From the point of view of Miles and Snow, the types of competitive strategies include the strategies of defenders, analysts and pioneers. What is very important is that businesses should choose a suitable competitive strategy as a market leader or follower. Today, the competition in the markets is more extensive than in the past. Many companies try to gain a competitive advantage by formulating appropriate competitive strategies and by increasing the competitiveness of their products, they provide the basis for the company's growth and development. Increasing the value for customers in order to achieve a competitive advantage is closely related to the careful choice of strategy by the company. In this article, we will learn about the nature of competitive strategies and examine their role in the sustainability of financial performance and risk.

کلمات کلیدی:

Differentiation strategy, Cost leadership strategy, Performance sustainability, Risk, Sustainability reporting

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