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Business

Task Strategy and its Application to Business Introduction Companies mostly necessitate flexibility to adjust to constant changing environmental situations. They must be competent to implement measures that cope with threatening entities on their development. Strategy is applied to make adjustments that favour overall development (Porter, 39). Competition is mostly the factor determining operational system as companies endeavour to excel before their rivals to add the majority of market share. Mostly, businesses implement strategy in their operation to achieve dominance in the market.

Operational Effectiveness Verses Strategy

Mostly, a company can gain superiority over its chief rivals if it can implement lasting policies that positively differentiate it from its rivals. It must be in a position to satisfy its customers by providing quality service of affordable prizes, which are the mostly sought out qualities by the market consumers. After achieving these qualities, a company is then in a position to improve its profits by the mode of operation as its gains popularity among its customer. These companies apply OE to gain favour over their rivals. The nature of duty completion and the overall policies applied to improve efficiency and further advance into customer satisfaction (Porter, 40). The nature of OE improves on the product’s overall quality or increasing the rate of production. Strategy in turn, enables differentiation in performance within companies. It means a company is able to perform its functions differently from its competitors but in an advanced way to improve its market position.

Strategy Implementation

The realized differences in performance are majorly determined by the measures the company employs to improve its profits. These may be involved in employing advanced technology in production or hiring experienced skilled personnel in production. There are also efforts to motivate its employees by offering incentives to generate added efforts that would accelerate overall production. These measures are added to implement strategy that promotes continuity and superiority in a company over its competitors that have an impact on its overall growth. The key driving force in strategy is being unique. The company’s ability to undertake functions differently greater than its adversaries dictates enhanced strategy implementation.

Trade-offs and Strategy

Most companies who thrive in the market apply unique strategy measures that favour customer preferences. However, it is essential to constantly achieve the desired modifications and implement new strategies because developing companies have a tendency to imitate the policies of the successful group and this may impair competition. To achieve a lasting strategic position, a company is required to implement trade-offs (Porter, 56). These entities enable the company to apply flexible measures in customer satisfaction by offering incentives but consequently avoid losses. The trade-offs allows a company to lose in one entity but gain a momentous amount on another adjusted entity. Generally, the result is company gain and customer contentment. Strategy involves applying trade-offs in competing against rivals in the market. A competition in the market would not be sustainable without trade-offs. An attempt at implementing strategic measures would be easily imitated by competitors unless trade-offs are injected in the business.

Strategy is often impaired by the measures applied by different rivals in achieving market share and advancement in technology. Most measures to achieve strategy are affected by poor management measures and lack of employee dedication to development. The overall desire to achieve a dormant growth leads companies to strategy implementation. Effectual leadership expertise leads to better strategy execution.

Conclusion

The realization by a company to establish dominance in a market setting drives strategic implementation. However, this entity may be imitated by the underdogs to further limit competition and produce limited company growth. Companies need to establish constant distinctions amongst them to limit these imitations. Through trade-offs and constant changes in OE, unique measures are instilled that regulate the strategic measures required in development.

Work Cited

Porter, Michael. On competition. Boston. Harvard Business Press, 1998.