

A model for industry analysis

[Business](#), [Industries](#)



In the present business aspect, numerous economic organizations have already established their individual standing in their respective market world in terms of customer shares and service factor. In the aspect of each economic entity to dominate their own market shares in their respective industry against their competitors for consumer ratio. Because of these, business organizations develop their own competitive strategy to dominate their market industry and establish their market share against their competitors.

In this aspect, the Walgreen Corporation developed their present competitive marketing strategy to establish their domain in the general healthcare industry. Analyzing the competitive strategy of the Walgreen Corporation through using the Porter's Five Forces (2007) concept for economic competition would clearly state that the said company has developed the basic aspects significant to the model of pure competition.

In this concept, the five forces of economic competition enhances the quality service capability and public relations of the economic business through focusing on the factors of supplier power, threat of substitutes, degree of rivalry, buyer power and barriers to entry. The Walgreen Corporation manages the supplier power through extending their network of suppliers to gather more resources for their operations. They have also established several approaches of intervening in the relationship of consumer and the basic producers to manage the transaction in between them.

Other approaches in this aspects are also related to the factor of substitutes wherein the corporation broadened their product range and catalogs from the basic products to their corresponding alternatives thus, incorporating the

issue of substitution through choices in their field of service. Related to the issue of choice is the power of the buyer wherein the critical demands and needs of the consumer population must be considered by the economic organization.

The Walgreen Corporation addresses this issue through concentrating more on the buyer aspect rather than on the industry thus, enabling them to consider the value of price and supply, the information and awareness of the public, and the availability of affordable substitutes and alternatives for their healthcare needs. This corporation has also considered important barriers in their operational industry such as significant government and economic policies and products proprietorship.

In addition, this corporation have also incorporated the structural market domain wherein they organize their service in accordance to the regional location of their customers for an efficient and effective transaction. This organization has also developed modern market approaches such as internet-based transactions to extend their reach to their consumer thus, strengthening their stand on the healthcare industry. With these approaches and strategies, the Walgreen progresses into becoming a strong organization in their particular industry.

In general, the Walgreen Pharmaceutical Corporation has developed and extended their competitive strategy and marketing structure to cater more the critical and intensive needs of the public regarding healthcare service. Through centralizing the concern of the consumers and broadening their services in this aspect that this corporation becomes a dominant organization in the healthcare industry.

Bibliography

Porter, Michael E. (2007). Porter's Five Forces: A Model for Industry Analysis. QuickMBA. com. <http://www.quickmba.com/strategy/porter.shtml>. October 8, 2007.