

Ikea similarities and differences among international competitors

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IKEA similarities and differences among international competitors Ikea is an international group of businesses that sells and designs home accessories, small automobiles, appliances, and ready-to-assemble equipment's like desks, chairs, and beds. According to Baraldi, (101), IKEA is currently the largest furniture seller worldwide, with over thirty franchised units and more than 301 stores. The company has had various tremendous transformations to its strategies that can be accredited for its success in present times. At the initial stages, their company had some similarities with its competitors. For instance, products were similar to their opponents; prices were the same and products had no unique features. Due to these, the company had a hard time gaining recognition by consumers in the market.

However, in an attempt to develop economically and increase the customer base, the organization started considering the operational details, cost control, and constant product development. This attributes made the company unique from its opponents. In terms of making itself dissimilar to its opponents, IKEA uses the differentiation strategy effectively and efficiently. In this strategy, IKEA gazes for economic advantage through offering products that are alleged to be superior and different from the products of competitors by its consumers owing to its unique features. For instance, the superiority of the products. Secondly, the organization seeks to be different in its market along some magnitudes that are treasured among consumers. It chooses a single or several attributes that many consumers in a market perceive as significant and exclusively positions itself to accomplish those needs. To conclude, IKEA also has a unique price that is fairly lesser than other competitors are, this lower price comes from the large-scale

procurement the company is involved in, thus making them superior to them.

Works cited

Baraldi, Enrico. "Strategy in Industrial Networks: EXPERIENCES FROM IKEA." California Management Review 50 (2008): 99-126. Web.