

Customer skills
gained the company
a strategic position.



**ASSIGN
BUSTER**

Customer value

Distinguishing marks of successful business enterprises calls upon managers to identify and incorporate the four components identified by (Porter 332) as strengths, weaknesses, opportunities, and threats (Porter 332).

These four components were the key concepts upon which LECO based its core competencies in terms of customer value, demographics, and unique implementation. The entrepreneurial spirit that characterized LECO's executives proved a success in the face of the bold, entrepreneurial, risk taking, managers. According to Afuah (120) this, in addition to other strategic management and marketing skills gained the company a strategic position. Customer value distinguished the company amid a competitive business environment invested with tough competition from interested business organizations. Inclusive of the unique products introduced in the market were the 7-inch plastic extraterrestrial figures in addition to other products such as LECO mind storms; a product developed after many years of research in one of the prestigious universities renown for technological inventions MIT (Porter 334). In addition (Porter 333) highlights the strategic value components the company integrated for maintaining and attracting a large market share. Afuah (200) sees the most important characterizing elements in the company's vision as product characteristics with unisex outlook for all ages with the opportunity for all year round use and maintaining quality in its products (Porter 333).

Demographics

Core competence components included the organization's ability to integrate demographics as a strategy. The risk taking managers tailored the company's products and introduced a variety of them in the market specifically targeting children of different age groups by tailoring these products according to their needs. This fact is clearly identified in (Porter 333) of the case study. The products ranged from T-shirts, puzzles, comic books, uniquely differentiated and strategically tailored for the purpose of attracting customers' attention and maintaining the customers with a variety of product offerings. (Porter 333) identifies LECO's strategic vision, to "Nurture the child in each of us". These characteristics in children impressed the business executives to creatively tailor some products famously known after the name "LECO system of play" (Porter 333) for children.

The clever business managers were able to reach adults and persuasively convince them of the inherent value of their products. Another business strategy was the significant demographic component and ability to identify and create products for children in the range of 5 years to 12 years (Porter 335). This unique component made business executive Counted Company profits in a satisfying endeavor by raking in huge returns in the form of profits (Porter 336).

As the organization enjoyed rising profits and a bigger market share, another unique business component unfolded. This was the implementation strategy.

Implementation

This entrepreneurial component was the implementation strategy incorporated in the pursuit of the organization's goals and objectives (Porter 335). The case study indicates that the company partnered with a variety of other market leads to remain strong and competitively assertively. These strategic partners included, electronic arts, the world's leading interactive entertainment industry, Universal music for creating music for CD's, Upper Deck, Nintendo, DC comics, and Walt Disney. These market players formed a strategic alliance that saw the business organization establish a market lead in the industry. Profit retention distinguished the organization's ability by minimizing on expenditure.

Financial growth and economic boom were experienced during the turbulent times as when America was at war. Bold decisions entrepreneurial spirit characterized the organization's business managers identified in its risk taking business adventures (Porter 333).

Works Cites

Afuah, A. Business Models: A strategic Management Approach. University of Michigan ® McGraw-Hill Irwin Boston Burr Ridge, 2003. Porter, Michael. E.

Competitive Advantage: Creating and Sustaining Superior Performance. 1st ed. Free Press, 1998.