**CHARACTERISTICS OF COMPETITIVE STRATEGIES**

|  |  |
| --- | --- |
| **Prospector** | * Organisation seeks innovation
* Demonstrated ability to survey dynamic environment and develop new product/services to fit the changing environment
* Frequently and continually innovating, developing, and testing new products/services
* Competitors are uncertain about prospector’s future strategic decisions and actions
 |
| **Defender** | * Searches for market stability
* Produces only a limited product line for a narrow segment of total potential market
* Seeks to protect its well-established business
* Does whatever is necessary to aggressively prevent competitors from entering their turf
* Can carve out and maintain niches within their industries that competitors find difficult to penetrate
 |
| **Analyser** | * Strategy of analysis and imitation
* Thoroughly analyses new business ideas before deciding to jump in
* Watches for and copies the promising successful ideas of prospectors
 |
| **Reactor** | * Lacks coherent strategic plan
* Simply reacts to environmental changes
* Makes strategic adjustments only when finally forced to do so
* Unable to respond quickly to environmental changes because resources/capabilities are lacking or are not developed or exploited properly
 |