**CHARACTERISTICS OF COMPETITIVE STRATEGIES**

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| **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 |