



## INSTITUTE FOR STRATEGY & COMPETITIVENESS

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# Creating a Successful Strategy

Competitive strategy is about being different. It means deliberately choosing a different set of activities to deliver a unique mix of value. Consider companies like Southwest Airlines or IKEA, which shook up their industries in the 1980s by doing things in a novel way. They essentially rewrote the playbooks for how to run an airline and sell furniture—and carved out long-lasting, unique strategic positions in the marketplace.

## Elements of a Successful Strategy

## A UNIQUE VALUE PROPOSITION

Delivering a **unique value proposition** compared to competitors.



## A DISTINCTIVE VALUE CHAIN

Choosing how the organization will **operate differently** to deliver on its value proposition.



## MAKING STRATEGIC TRADE-OFFS

Making clear tradeoffs, and choosing what **not to do**.



## FIT ACROSS VALUE CHAIN

Integrating activity choices across the value chain to **fit together** and **reinforce each other**.



## CONTINUITY OVER TIME

**Continuity** of strategic direction.



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