

Ansoff Matrix

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analytical tool that helps managers choose and devise product and market growth strategies.

- This depends on the business objectives

Market penetration

Market penetration involves a business choosing to focus on selling existing products to existing markets.

feature

- Minimal risk
- Seeks to maintain or increase market share
- Intense competition

Product development

selling new products in existing markets.

Features :

- Moderate risk
- Innovation to replace existing products.
- Product improvements

Market development

selling existing products in new markets.

Features:

- Moderate risk
- Entry into overseas markets.
- New distribution channels.