

Strengths and Opportunities (SO) / Maxi-Maxi Strategy

The aim of a **Maxi-Maxi Strategy** is to utilize internal strengths to make optimum use of the external opportunities available to the company. In other words, the company has to utilize its strengths by using its resources to cash in on potential opportunities.

For example, if a company has reasonably established a brand name in the market and has won the hearts of the consumers, there lies a golden opportunity to explore new market locations or introduce a new line of products and services for the same target market. Such a step can turn out to be the best for the upliftment of the firm.

Weakness and Opportunities (WO) / Mini-Maxi Strategy

The Mini-Maxi strategy attempts to minimize weaknesses and to maximize opportunities. The aim is to revamp internal weaknesses by making use of external opportunities. The management of the company will detect various alternatives to look past the weaknesses and take control of the opportunities that come up in the course. It is always a wise decision to decline or correct the weaknesses and untap the opportunities.

Example: If the company doesn't possess any expertise in any of the business domains which is necessary for the growth and is gifted an opportunity to ally with another company that has the needed expertise, it works as a fairly convenient situation for both the companies.

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Weakness and Threats (WT) / Mini-Mini Strategy

The aim of the Mini-Mini strategy is to minimize weaknesses and minimize threats. This is definitely the most defensive spot in the TOWS Matrix. It is mostly utilized when a company is in a deplorable position. In such a scenario, the company operates in an aggressive environment and has little or no development opportunities. The mini-mini strategy is nothing but a pessimistic style of liquidation of a company.

EXAMPLE: A company has lost its shine and glory and has lost the faith of the stakeholders. Thus, there exists a threat of losing out on funding and investment by investors. In this case, it might close down poor-selling products, cut down underperforming employees and build a hostile technique of selling. If optimistic, the company might look for merging with another suitable company to leverage its expertise and resources for hanging on to funding.