Surname 2

Name:

Professor:

Course:

Date:

SAMSUNG CORPORATE STRATEGY

A few years ago, Samsung struggled to survive in the smartphone market. The company faced major competitors in the market such as Apple and Nokia, and it seemed like it couldn't keep up with the competition. However, the company is now making more sales than the other two companies. Samsung is arguably the largest technology company in the world. The company has engaged successfully in markets across the globe and generates more revenue than Apple and Nokia. Samsung also manufactures and sells some of the electronic components such as microchips to its competitors. The company has also invested in the Silicon Valley with aims to expand their operations to software development.

Source of article: http://www.businessinsider.com/samsung-corporate-strategy-2013-3

From this article, we can learn the following strategic actions and tactics that have made Samsung the world's number one in smartphone market.

1.Samsung is a classic fast-follower; The Company learns from its competitors and the kind of products that they bring to the market. The company analyzes the performance of the competitor's product and comes up fast with their own and better version of the same product.

2.Samsung is willing to invest on its earnings; The Company is committed to market research and spends nearly 5.7 % of its revenue in conducting research on improving its products. The company also spends heavily on advertisement.

3.Supply chain and distribution; Samsung manufactures its microchips and, therefore, does not over rely on suppliers for raw materials. Consequently, helping the company reduce difficulties and delays in the manufacturing process.

Discussion Questions

1. Define the term strategy- This refers to email me on knyaryatgmailcom a framework of the significant competitive, functional and entrepreneurial actions that an organization undertakes in pursuit of its objectives and position the company for sustained success in the market and outlines how the set objectives are to be met.

2. What are the particular entrepreneurial aspects considered when forming market strategy

1. Market research for innovative ways to improve the company's product.
2. Spotting new market opportunities.
3. Forming means to improve the competitive strength of the market.
4. Deciding on ways of diversifying
5. Designing mechanisms to meet external forces that threaten the companies operation.