

Blackblot® PMTK

Corporate Strategy

Mix



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Table of Contents

1.	INTRODUCTION	3
1.1.	DOCUMENT OBJECTIVE	3
2.	BUSINESS STRATEGY	3
2.1.	SECTION OBJECTIVE	3
2.2.	BUSINESS STRATEGY	3
3.	MARKET STRATEGY	4
3.1.	SECTION OBJECTIVE	4
3.2.	MARKET STRATEGY	4
4.	PRODUCT STRATEGY	6
4.1.	SECTION OBJECTIVE	6
4.2.	PRODUCT STRATEGY	6
5.	CORPORATE STRATEGY MIX	7
5.1.	SECTION OBJECTIVE	7
5.2.	CORPORATE STRATEGY MIX	7
6.	SUPPORTING DATA	10
6.1.	SECTION OBJECTIVE	10
6.2.	ASSUMPTIONS	10
6.3.	RESEARCH INFORMATION	10
6.4.	PRODUCT DIAGRAM/ARCHITECTURE	10

1. Introduction

1.1. Document Objective

This document outlines, to intra-organizational audiences, the corporate strategy mix, focusing on the formulation and synchronization of Business, Market, and Product strategies.

<Comment: According to the Blackblot® PMTK methodology, the corporate strategy mix comprises three core interconnected strategies: business strategy, market strategy, and product strategy.

In PMTK, generically, strategy is the coordinated set of long-term decisions that help achieve corporate objectives.

Every strategy has two goals: to provide more value than the competition and to help build a sustainable competitive advantage.

The business, market, and product strategies are each separately expressed as a statement.

All decisions made at the company must align with the corporate strategy mix or at least not infringe upon it. >

2. Business Strategy

2.1. Section Objective

This section guides articulating a business strategy.

<Comment: Business Strategy is expressed as a statement that outlines the coordinated set of long-term decisions supporting a company being a leader, follower, or innovator in a specific business line.

The business strategy describes how the company will achieve leadership, followership, or innovation in its specific line of business.

The company's business strategy focuses on the broader positioning of the company in the market, primarily outlining the path to leadership or innovation.

The business strategy heavily shapes and influences market and product decisions.

In lay terms, the business strategy describes how to improve and strengthen your company. >

2.2. Business Strategy

<Complete the business strategy statement template>.

<Comment: The business strategy statement template is:

"<Company name> business strategy is to be a <leader/follower/innovator> (<criteria>) in <line of business> via <decisions and actions>".

- The <leader/follower/innovator> element in the business strategy statement template is a goal, an aspiration, of how the company wants to be perceived in the market by customers, competitors, and regulators.*
- The <criteria> element in the business strategy statement template describes the variable type used to measure the magnitude of the company achieving being a leader, follower, or innovator. For example, leadership criteria can be units sold, followership criteria can be market share, and innovation criteria can be patents issued. >*

- *The <decisions and/or actions> element in the business strategy statement template only relates to company parameters at the institutional level, such as manufacturing, human resources, financials, partnerships, and more.>*

<Example: Following are business strategies examples using the Blackblot® business strategy statement template:

- *"Apple's business strategy is to be a leader (revenue) in mobile smartphones via corporate mergers and acquisitions, technology licensing and purchase, and a highly skilled workforce."*
- *"Boston Dynamic's business strategy is to be an innovator (number of patents issued) in dynamic robots via a stellar engineering workforce."*
- *"Facebook's business strategy is to be a leader (monthly active users) in online social networking services via mergers and acquisitions and global infrastructure development."*
- *"Samsung's business strategy is to be a follower (units sold or market share) in consumer electronics and mobile devices via cost-efficient manufacturing and extensive global sales and distribution partnerships."*
- *"Tesla's business strategy is to be a leader (units sold) in electric vehicles and sustainable energy solutions via efficient manufacturing technology and strategic partnerships."*

The Blackblot® business strategy statement template emphasizes the company's aspired market position, the criteria for measuring its success, and the institutional-level actions that help attain the aspired market position.>

3. Market Strategy

3.1. Section Objective

This section guides articulating a market strategy.

<Comment: Market Strategy is expressed as a statement that describes the coordinated set of long-term decisions that define target markets, set marketing objectives, and outline how to build a corporate competitive advantage.

In PMTK, the market strategy describes how the company will achieve a desired goal in its target markets and build a sustainable competitive advantage at the company level, the reason why customers prefer engaging with the company.

In lay terms, the market strategy describes how to make customers prefer your company.>

3.2. Market Strategy

<Complete the market strategy statement template>.

<Comment: The market strategy statement template is:

"<Company name> market strategy is to operate in <target markets>, achieve <marketing objectives> in the target markets, and build a corporate competitive advantage of <corporate competitive advantage> via <decisions and actions>".

- The <target markets> element in the market strategy statement template lists overall markets and market segments.*
- The <marketing objectives> element in the market strategy statement template is expressed only in marketing terms (market share, sales growth, number of new products, market penetration, brand awareness, customer loyalty), not in financial terms.*
- The <corporate competitive advantage> element in the market strategy statement lists factors such as pricing, reliability (keeping promises), warranty, customer service, availability (distribution network), and proliferation (scope of products).*
- The <decisions and actions> element in the market strategy statement template includes providing superior customer service, building an expansive product catalog promoting sustainability and ethical practices, establishing a wide distribution and support network, offering honest and fair pricing, and being accessible and responsive to customers.*

<Example: Following are market strategies examples using the Blackblot® market strategy statement template:

- Apple's market strategy is to operate in North America, Europe, and key Asian markets (including China and Japan), achieve market share growth and brand awareness in the target markets, and build a corporate competitive advantage of company reliability, customer service, and product proliferation via offering fair pricing, establishing a global distribution network, and providing superior customer support.*
- Boston Dynamics' market strategy is to operate in North American and European industrial and commercial robotics markets, achieve sales growth and market penetration in the target markets, and build a corporate competitive advantage of product innovation, reliability, and superior engineering via investing in cutting-edge technology, expanding the distribution network, and offering high-level technical support.*
- Facebook's market strategy is to operate in global markets, with a focus on North America, Europe, and emerging markets like India, achieve market share growth and customer loyalty in the target markets, and build a corporate competitive advantage of global accessibility and strong advertising infrastructure via expanding its*

data processing capabilities, enhancing customer engagement through a comprehensive support network, and building partnerships for seamless platform integration across diverse markets.

- Samsung's market strategy is to operate in global consumer electronics markets, with a strong presence in Asia, North America, and Europe, achieve market share and brand awareness in the target markets, and build a corporate competitive advantage of product proliferation, availability, and competitive pricing via offering a wide product catalog, establishing a robust distribution network, and providing accessible customer service. >*
- Tesla's market strategy is to operate in North America and Europe, achieve market penetration and sales growth in the target markets, and build a corporate competitive advantage of customer convenience and appeal via promoting ethical practices, expanding its global charging network, offering a direct-to-consumer sales model, projecting a commitment to sustainability, and providing superior customer service.*

4. Product Strategy

4.1. Section Objective

This section guides articulating a product strategy.

<Comment: Product Strategy is expressed as a statement that describes the coordinated set of long-term decisions that build and enhance products to fit market needs and outline how to build a product competitive advantage.

In lay terms, the product strategy describes how to make customers prefer your product. >

4.2. Product Strategy

<Complete the product strategy statement template>.

<Comment: The product strategy statement template is:

"<Company name> product strategy is build a product competitive advantage of <product competitive advantage> via <decisions and actions>".

- The <product competitive advantage> element in the product strategy statement lists factors such as usability (ease of operation), productivity (scope of useful features), longevity (how long a product lasts), reliability (how long before breakdowns), and durability (how long without degradation). The product's competitive advantage is a beneficial characteristic of the product. >*
- The <decisions and actions> element in the product strategy statement template includes innovation (the introduction of new ideas, methods, or products that improve functionality and appeal), technology (the use of advanced tools and systems to enhance performance and features), standards (adherence to industry norms and regulations that ensure quality and compatibility), design (the*

process of creating aesthetically pleasing and user-friendly products), and productivity (the product's ability to deliver efficient and effective results for users).

<Example: Following are product strategies examples using the Blackblot® product strategy statement template:

- Apple's product strategy is to build a product competitive advantage of a central intuitive interface via an appealing graphic design, seamless personalization options, advanced security features, encryption, robust privacy protocols, and high reliability supported by excellent hardware and software integration.*
- Boston Dynamics' product strategy is to build a product competitive advantage of advanced robotics functionality via high-precision actuators for dynamic movement, rugged design for durability in industrial environments, sophisticated software for autonomous navigation, cutting-edge sensors for obstacle detection and interaction, and adaptability to diverse applications such as logistics, construction, and defense.>*
- Facebook's product strategy is to build a product competitive advantage of a personalized social media user experience via machine learning algorithms that curate content and ads, a robust platform for social connectivity, and easy integration across multiple devices and platforms with fast, responsive user interfaces.*
- Samsung's product strategy is to build a product competitive advantage of feature-rich consumer electronics via high-resolution displays, customizable user interfaces, advanced mobile technologies, and integration with smart home systems and appliances that create a smart ecosystem.*
- Tesla's product strategy is to build a product competitive advantage of extended-range electric vehicles and the safest in accidents via high-energy-density batteries, autonomous driving capabilities through AI and neural networks, over-the-air software updates that continuously improve vehicle functionality, and fast battery charging.*

5. Corporate Strategy Mix

5.1. Section Objective

This section presents the company's corporate strategy mix.

5.2. Corporate Strategy Mix

<Copy and paste the company's corporate strategy mix, comprising the business, market, and product strategies, from the previous sections in this template.>

<Example: Following an example of Apple's corporate strategy mix using Blackblot's business, market, and product strategy statements templates:

- "Apple's business strategy is to be a leader (revenue) in mobile smartphones via corporate mergers and acquisitions, technology licensing and purchase, and a highly skilled workforce."
- Apple's market strategy is to operate in North America, Europe, and key Asian markets (including China and Japan), achieve market share growth and brand awareness in the target markets, and build a corporate competitive advantage of company reliability, customer service, and product proliferation via offering fair pricing, establishing a global distribution network, and providing superior customer support.
- Apple's product strategy is to build a product competitive advantage of a central intuitive interface via an appealing graphic design, seamless personalization options, advanced security features, encryption, robust privacy protocols, and high reliability supported by excellent hardware and software integration.>

<Comment: According to the Blackblot® PMTK methodology, the corporate strategy mix, which consists of the business strategy, market strategy, and product strategy, is crucial for ensuring a company's long-term success.

These three interconnected strategies work together to align the company's overall objectives with its operations in the marketplace and its product offerings, creating a cohesive approach that drives competitive advantage and offers targeted value to customers.

Business Strategy – The business strategy outlines how the company positions itself within its markets and industry, whether as a leader, follower, or innovator. It sets the foundation for decision-making regarding company-wide resource allocation, partnerships, and organizational development. For instance, a company aiming to be a leader in its industry might heavily invest in R&D and pursue strategic acquisitions. Without a well-defined business strategy, companies may struggle to identify their long-term goals or choose which areas to focus on for growth.

The business strategy provides the framework within which the market and product strategies operate. By defining the company's role in its broader industry, the business strategy helps guide decisions about target markets and product offerings. For example, if a business strategy focuses on technology leadership, both market and product strategies must support that goal by targeting innovation-driven customers and developing cutting-edge products.

Market Strategy – The market strategy defines how the company will approach its target markets, set marketing objectives, and build a sustainable competitive advantage. This strategy is crucial because it determines where and how a company competes. The market strategy addresses customer needs,

corporate branding and positioning, pricing models, and distribution channels to maximize market share and customer loyalty.

The market strategy ensures that the company's business strategy is effectively translated into practical, market-facing actions. It helps identify the relevant target segments, decide on market penetration tactics, and build a strong brand presence. For example, if a business strategy positions a company as a cost leader, the market strategy will focus on delivering high-value products at lower prices and penetrating price-sensitive markets.

Product Strategy – The product strategy focuses on how the company's products will meet market needs and create a competitive advantage at the product level. It involves decisions on product innovation, design, features, and technology to ensure the product is competitive and well-received by the target market. A well-aligned product strategy ensures that the company offers functional, reliable, and competitively differentiated products in ways that matter to customers.

The product strategy directly supports the market strategy by providing products that fulfill the specific demands of the target markets. It aligns with the business strategy by ensuring that the company's product offerings contribute to its broader competitive positioning. For instance, a company whose business strategy revolves around innovation will rely on a product strategy that continuously introduces technologically advanced and unique products to the market.

Importance of the corporate strategy mix:

- *Alignment of Goals – The corporate strategy mix ensures that the company's goals are aligned across all levels of operation. The business strategy provides the high-level direction, while the market and product strategies focus on achieving those goals within specific markets and through product development.*
- *Cohesion and Consistency – Having a well-integrated corporate strategy mix fosters consistency between what a company does internally (business strategy), how it interacts with the market (market strategy), and what it offers to customers (product strategy). This alignment helps create a strong brand identity and a unified approach to achieving corporate objectives.*
- *Flexibility and Adaptation – The corporate strategy mix allows a company to be flexible and responsive to changes in the market. For example, if market conditions shift or new competitors emerge, a company can adjust its market or product strategies while keeping the overall business strategy intact, ensuring it remains competitive.*
- *Maximizing Competitive Advantage – The company can build a sustainable competitive advantage when all three strategies are in sync. For example, a business strategy focused on innovation, a*

market strategy targeting early adopters, and a product strategy delivering cutting-edge technology creates a powerful synergy that competitors will find hard to match.

Some companies engage in a top-down approach to the corporate strategy mix where they desire to be a leader/follower/innovator and later find suitable markets and then produce an appropriate product for the target markets.

Some companies engage in a bottom-up approach to the corporate strategy mix where they initially produce a product for which they later find markets and consequently become a leader/follower/innovator.

In summary, the corporate strategy mix is essential for a company's ability to effectively compete, adapt to market changes, and achieve long-term marketplace success. Each strategy plays a unique role but must complement the others to fully leverage the company's strengths and build a lasting competitive advantage.>

6. Supporting Data

6.1. Section Objective

This section provides data supporting claims, assertions, assumptions, and statements made throughout this document.

6.2. Assumptions

<Describe any assumptions made while preparing this document.>

6.3. Research Information

<If relevant, describe and list the type and scope of research conducted while preparing this document.>

6.4. Product Diagram/Architecture

<If relevant, describe the product's architecture and modules accompanied by a schematic diagram.>