

ANSOFF MATRIX

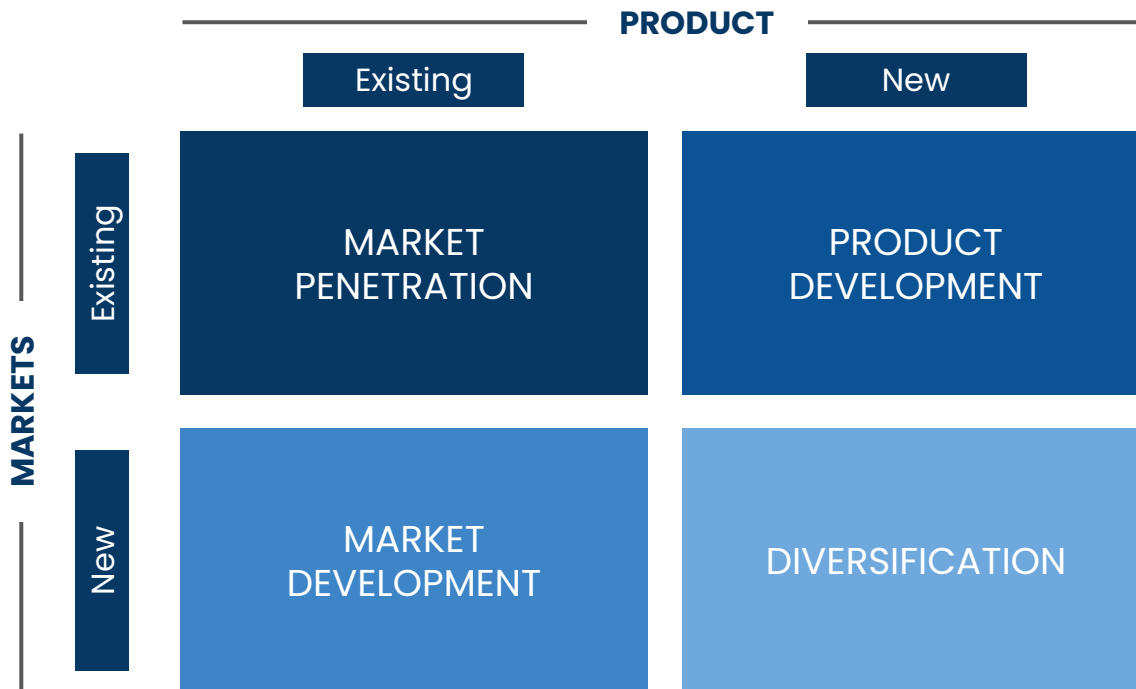
Ansoff Matrix: A Practical Guide to Growth Strategies

Empowering New Leaders to Navigate
Growth Opportunities

Why Understanding Growth Matters

- Every business aims to grow, but the path isn't always clear.
- The Ansoff Matrix provides a simple framework to help leaders choose the right growth strategy.
- It's about making smarter decisions with what you already know.

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Market Penetration

Do More Where You Are

- Focus on increasing sales of existing products in existing markets.
- **Day-to-day example:**
 - **Retail Staff:** Upsell products to returning customers.
 - **Service Leaders:** Encourage repeat usage through loyalty programs.
- **Tools:** Discounts, advertising, better customer service.

Product Development

New Products for Existing Customers

- Develop new offerings to serve your current market.
- **Day-to-day example:**
 - **Tech Leaders:** Launching a new software feature for current users.
 - **F&B Managers:** Adding seasonal items to the menu.
- **Tools:** Innovation, feedback from current customers.

Market Development

Bring Existing Products to New Customers

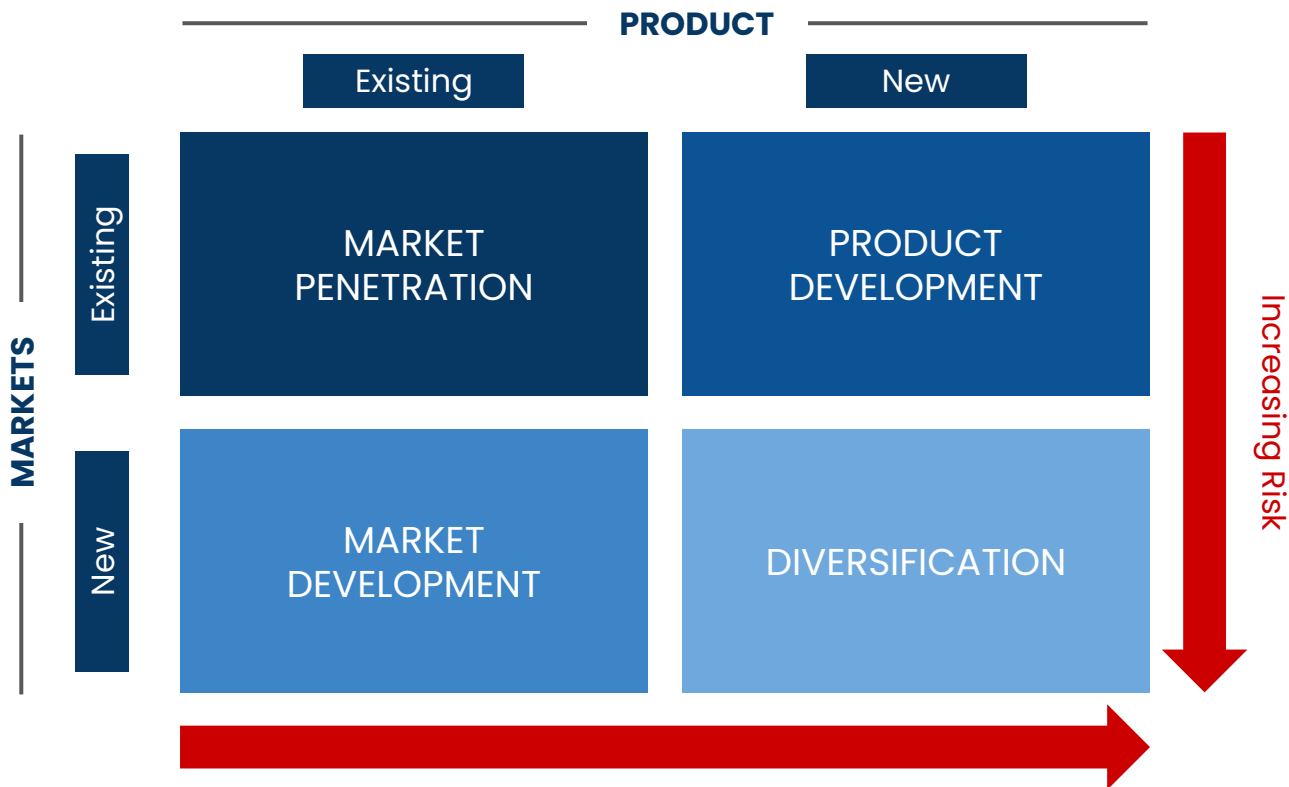
- Find new markets or demographics for what you already sell.
- **Day-to-day example:**
 - **Sales Leaders:** Expanding into a new region.
 - **Marketing Teams:** Using social media to target a younger audience.
- **Tools:** Geographical expansion, targeted marketing.

Diversification

New Everything: The Bold Move

- Launch new products into new markets.
- High risk, but potentially high reward.
- **Day-to-day example:**
 - **Business Leaders:** Starting a completely new line of business.
 - **Managers:** Partnering with a different industry.
- **Tools:** Research, partnerships, pilot programs.

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Risks and Considerations

Choose Wisely

Ansoff Matrix	Risk
Market Penetration	Can saturate your market.
Product Development	It requires R&D investment.
Market Development	Risk of cultural misalignment.
Diversification	High resource demand.

Tip: Balance ambition with feasibility.