

Competitiveness

1. Define SWOT analysis in each question

What could we improve? – Weaknesses

Who could we support? How could we support them? – Opportunities

What unique knowledge, talent, or resources do we have? – Strengths

Who and/or what might cause us problems in the future? How? - Threats

In what areas do we need more training? – Weaknesses

2. What is Porter's Five Forces Analysis?

Porter's Five Forces is a simple but powerful tool for understanding the competitiveness of your business environment, and for identifying your strategy's potential profitability.

This is useful, because, when you understand the forces in your environment or industry that can affect your profitability, you'll be able to adjust your strategy accordingly

3. What is backward integration and forward integration?

Both forward and backward integration are strategies for gaining better control over the supply chain, reducing dependency on the suppliers and increasing business competitiveness.

- **Backward integration** is a form of vertical integration in which a company expands its role to fulfill tasks formerly completed by businesses up the supply chain by acquiring or merging with these other businesses, but they can also do so on their own.
- **Forward integration** is just the opposite of backward integration. It is a kind of forward movement down the supply chain where companies try to get closer to the customers by extending their operations into distribution and retail.

