Places in the bahamas

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Places in the bahamas

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 This is my place. This is where I’m supposed to be. Next to you. Crushed by you. Next to you. So close, I can hear your heartbeat and your breaths. After a long day with you, I’m a little moved, no doubt. But there’s something about bedtime with you that I never get tired of. It’s your smell. It’s the softness of your voice. It’s the kind way you kiss my face. It’s the polite way you ask, “Please put your arm around me.” It’s so natural for both of us. We both feel safe. We both feel necessary. We both feel gratitude for each other. We both feel, deep in our tired bones, childhood and adult, the unparalleled bond that binds us. In this sacred space. In this bed. In every other arm. Head to head and heart to heart. This is my place. This is where I’m supposed to be. This is where I want to be from now until eternity. This post is from the TODAY Parenting Team community, where all members are invited to post and discuss parenting solutions. Find out more and join us! Because we’re all in this together. How to assess the attractiveness of your industry and the position of your company in itI’ve often heard that big companies, the corporate giants, are the ones who need to think strategically about their business. Smaller and more entrepreneurial companies, on the other hand, do not need strategies: they can follow other paths to succeed. Unlike giants, small businesses cannot rely on market inertia to survive. Neither can they succeed with brute force, throwing resources at problems. On the contrary, they must be particularly clear about their competitive environment and must defend and defend a position they can defend. This is what strategy is all about â making choices about how to position your company in its competitive environment.At its root, strategic thinking involves asking two critical questions. First, what is the structure of your industry and how will it evolve over time? If the business you find yourself in isn’t very attractive -- and we’ll see in a moment how to measure its attractiveness -- then you may want to get out of it or find a way to redefine it.Second, what is the relative position of your own company in the industry? No matter how attractive the game is, you won’t do well if you don’t hold a good position in it. Conversely, you can be in a dull industry with low average profitability -- but if you occupy exactly the right place, you can perform very well. Strategic thinking shows you how to establish and defend such a position. Analyze your sector In industry, regardless of the product or service you provide, there are five basic competitive forces. Taken together, they determine the First, and perhaps more evident, is the character of rivalry among competitors. Competition can be a gentleman and submissive, or it can be fierce and bellicose. If competition in your industry is like a guerrilla war, if someone always attacks your position, this makes the industry less attractive and less profitable. If competition is more focused on image and service than price reduction, the whole sector will be more profitable. If it is easy for someone else to enter the business, add new capacity and erode prices, this will also reduce profits. But if there are real barriers at the entrance, all companies in the industry will do better. Another factor: the threat of replacement products or services. Whatever your company does, customers almost always have other ways to meet their needs. If you make aluminum windows, you have to worry about vinyl window makers. If you are a traditional full-service broker, you need to worry about discount brokers. If customers have many alternatives to choose from, this will also affect your profitability. In addition, your profits can be limited by suppliers, on the one hand, or by customers, on the other. The contractual power of suppliers determines how much they can force the price of what you have to buy. If you buy mostly raw materials and can change supplier easily, they will not have much leverage. But if you depend on specialty suppliers or one or two dominant suppliers, you will have to pay everything they ask. The contractual power of buyers also determines how much room for manoeuvre is in its price determination. If your customers are much more powerful than you, they can beat down the price, force them to provide many free services, or keep them inventory and then endure costs and risk. That can drive the right return from your business. The fundamental profit potential throughout the industry is determined by the balance of those five forces. At one end of the spectrum is a hugely attractive industry like the pharmaceutical industry. It is difficult for new businesses to enter this business. The product -- effective therapeutic drugs -- does not have a real substitute. Most raw materials are goods, so suppliers are irrelevant. Historically, customers have not exercised much bargaining power -- indeed, they have been willing to pay a higher dollar for anything to make patients feel better. Finally, rivalry was extremely gentlemanly. No one competes on the price, because every company knows it is not obliged to do so. This is why the main pharmaceutical companies return 20% on investment each year. At the other end of the spectrum is a business like the production of aluminum windows. This is a sector where new ones can easily enterThere are many substitute products, such as wooden and plastic windows. Suppliers are gigantic aluminum companies with clout deal; buyers are likely to be large retail or wholesale chains that beat companies on the price. And the rivalry is cut, because everyone always tries to shave a little at the price to cover their head. If the pharmaceutical company gets five stars as an industry, aluminum windows gets zero. If you make a 10% return every year, you’re a hero. To be safe, these are extreme cases. But your sector fits somewhere; it has a structure, and you can analyze it in terms of five forces. Reshaping your industry If that were the end of the story, it would be a bit depressing: your success would depend on how well you chose your industry. But the story doesn’t end there. In fact, the real understanding for the strategy is that the structure of the industry can be changed. You, the way you choose to compete, can influence all five forces. Some companies, for example, circumvent the bargaining power of customers by giving them computer terminals and letting them order directly online. Suddenly, it is harder for the customer to order from another supplier. Similarly, companies can raise barriers to entry. A manufacturer could forge exclusive relationships with its dealers, preventing them from taking on competing lines. A company could offer faster delivery to its customers, requiring more inventory and overhead, which would be competitors would be hard to compare. The point here is simple: if you think strategically, you can influence the structure of your industry in a positive way. Once big while companies can effectively reshape an entire industry. American Airlines has done this, for example, in air transport. After deregulation, air travel was a rather unattractive business. It was easy to get in. All you needed was a couple of planes, which could be heavily funded. The buyers had a lot of bargaining power because they saw the seats of the airlines as goods. And the rivalry has been cut. Airlines had high fixed costs and would do anything to fill their vacancies. So there were huge price wars, and the industry as a whole lost money. The American has changed the structure of the industry. The company introduced a computer reservation system that cost more than 1 billion dollars. Soon anyone who wanted to be a serious competitor needed such a system -- and suddenly an upstart airline with few planes couldn’t play the same path. The American also aggressively pursued the concept of hub-and-spoke, meaning that he had dozens of flights going in and out of a city. Now competitors would need 10 or 20 flights to a city, not just 2 or 3. And the American has The first frequently-flyer program. Although it was quickly imitated, the program created the loyalty of the brand, giving customers a great incentive to attack with the airline that flew over most. Assumed together, these movements have basically changed the business of the airline. Except that during the gulf crisis and its aftermaths, the profitability of the industry has decreased, and e He did better than most. Placement of strategically smaller companies, obviously, cannot change the structure of the sector. What they can do, however, is to establish a good position in the sector - a position based on the sustainable competitive advantage. What is a competitive advantage? Well, advantage has only two basic varieties. You can have constantly lowest costs than your rivals. As long as your product maintains an acceptable level of quality, which will lead to higher margins. Alternatively, you can differentiate your product or service from your competitors, in fact making you unique to provide something that your customers think is important. This allows you to control a premium price. And provided you keep the costs under control, the Premium price will translate it into a higher return. There is another crucial variable in strategic positioning: what I call competitive sphere. Some companies seek the advantage in what could be called a large scope: all types of customers are needed in an industry, offering a wide line of products and operating in many geographical areas. Companies with a restricted purpose, alternatively, focus on a restricted range of customers or varieties of products, or in a geographical region and dedicates all their efforts to that small niche or market segment. These crucial choices in the strategy lead to some different combinations, depending on the amplitude of the target and the type of advantage required. In the cars, for example, Toyota is the vast, low-cost competitor, BMW and Mercedes-Benz the differentiators in the Premium and Hyundai segment the low-cost player in the price sensitive segment. There is room for different successful strategies, until each company makes a choice different from its rivals ". The worst error, however, is not to choose, try a little of everything and therefore has no advantage. This is ¨ What I call "stuck in the middle". It doesn't work, because all good strategies involve exchanges. You can't be both low cost and differently at the same time, because being unique at quality or service usually involves higher costs . A sustainable competitive advantage derives from the choice of an appropriate strategy and an appropriate area. For small businesses, the operable choice is normally what is known as Focus: Narrowing the strategic target and dedicating every action to serve that target. Get the hotel's activity as an example. At national level, it is dominated by large chains with a complete service - Marriott, Hilton, and so on. Each of them seems to offer everything that a traveler may want: Systems Comfortable mazes. Bars, restaurants, room service. Meeting rooms, suite, sanitary ware, sanitary ware, playing rooms for children. You may think that a company Upstart would have had any chance to find, let alone a profitable niche in the sector. How, then, to explain the success of La Quinta Motor Inns, a company that grew from $61.8 million in 1980 Entering $226.5 million in 1990? La La La Lasuccess lies in the strategy: in narrowing its goal to the average business customer, the type of traveller who visits a city more and more times, and who does not have an unlimited expense account at his disposal. What do those particular customers want? Mostly, a nice comfortable room for sleeping. They don't want suites, they can't afford it. They do not want a living room -- if they are going to drink, they know the city and have a car; They'll be out. They don't even need a restaurant. I The Quintas are always built next to a Denny's or Howard Johnson, something open 24 hours a day, so guests can go for breakfast at any time. The list continues. Meeting rooms? No need. Room service? Too expensive. Recreation services? There's no time. Transport? I already have it. Not providing all those extras -- extra customer La Quinta does not want however -- the hotel chain is able to drastically reduce the cost of providing a room. So, even if it sells rooms for $38 per night, compared to $80 or $100 or even $120 at a Marriott, it can make a lot of money. It's a focus. Note one thing, however: if the typical guest of the hotel wandered in a La Quinta, there would be a lot of dissatisfaction. Room service? "I'm sorry, we don't." How about a children's playground? "I'm sorry." A good focused strategy inevitably makes many unhappy customers. But it is about to make a certain group of customers very, very happy, and this is logic. It addresses all your efforts on those customers, and you get both the lowest costs or uniqueness in fulfilling their needs. Better than all, the big guys can't easily move on your turf. How's Marriott ever selling rooms for $38 a night? Any strategy, of course, is just as good as its execution. And the owners of small companies often commit critical errors in applying strategic thinking to their competitive situations. In my experience, I saw the same five errors repeated repeatedly. Mistake number one: the bad attraction of the sector. Entrepreneurs always have a tendency to think that attractive industries are the ones that are growing faster. Or those involving the technology of imaginatives. Or those who are the most glamorous. It's not like that. Attractive industries are those with high barriers to entry, the fewest substitutes and positive scores on the other factors mentioned above. The most high-tech or high-glamour a business is, the most likely a lot of new competitors will enter and will make unsuccessful. Mistake number two: does not have a real competitive advantage. For many companies, "strategy" means imitating their rivals. This is easy and gives managers a sense of security. But imitating means you don't have a competitive advantage -- you're stuck right inHalf of the package. To succeed you have to find different ways to compete. It is risky and hard. The number three error is more common for otherwise successful companies: pursue a competitive advantage that is sustainable. A lot of successful companies initially because they discover a new hot product or service - a new piece of software, for example. But they are so busy coming from the ground and finding people to buy their products that forget what will happen if they can. In the software, for example, a successful program will be imitated in a matter of months. So the advantage that you only cannot be supported. A true competitive advantage in the software derives from the maintenance and support of buyers: provide regular updates, getting a company online with customers so that their computer departments depend on your organization. This creates barriers to the entrance. Sometimes, of course, small businesses simply cannot support an advantage. In these cases it would be wise to consider your business as an investment rather than an institution in progress: enter, grow, then sell. Number four error: compromising a strategy to grow faster. Memories People Express Airlines? The founder Donald Burr found a market-sensitive market in the north-east corridor and has developed an art strategy for providing air trips without frills at a reduced cost. People Express made a lot of money. But then Burr decided to want to manage a great airline and began to expand nationally. He began to add services, just like other airlines. (The last irony was when people began to offer first-class places.) Little time the main airlines have started paying attention and offered incredibly low-doing places on every flight. Burr was unable to combine them. In the end, Burr was swept away from this competition. If he had kept him attention to him, he probably would still run a profitable airline. The number five error, finally, is a double bill: do not make your strategy explicit and not communicate to your employees. In many entrepreneurial companies, the CEO thinks of a strategy in the shower and never says it to anyone else. But without an explicit strategy, how can you test the assumptions on which it rests? How can you change it over time? You don't need a planning staff or even a formal planning process to develop an explicit strategy. All you have to do is write it and talk to your key managers, directors, or narrow directors. A similar problem is communication. One of the fundamental advantages of developing a strategy is that it creates units, or consistency of action, throughout a company. Each department of the organization works towards the same goals. But if people don't know what goals are, how can they work towards them? If they don't have a clear sense that the low cost, let's say, it's yours final, then all their daily actions will not be reinforcing that objective. In every company, employees are making critical choices every minute. An explicit strategy will help them make the right ones. Well executed, strategy is a powerful tool -- which is too important to be left to strategic planners in America’s largest America Michael E. Porter is a professor at the Harvard Business School and consultant for numerous companies and governments. He wrote a lot about the subject of competitive strategy and national economic policy. Ã Author of The Competitive Advantage of Nations (1990), Competitive Advantage (1985) and Competitive Strategy (1980), all published by Free Press. The ideas of him are also presented in the video Â «Michael Porter on the competitive strategy.Â» Strategy.â € »

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