

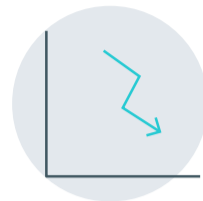
You would use this approach as part of your strategy development process.

Projected performance gains



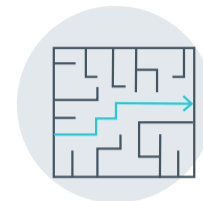
Improved

- process to replenish lineside parts and subassemblies



Reduced

- the risk of overproduction

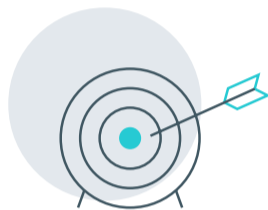


Simplify

- the flow of production information – no computers or paperwork

What investment is needed to understand the concept?

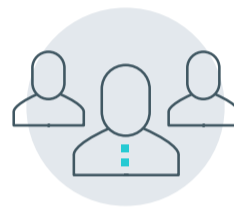
DIFFICULTY



Medium

Requires some reading around the subject and a structured approach

ACTIVITY



Team

Best results come from the management team working together

EQUIPMENT



None

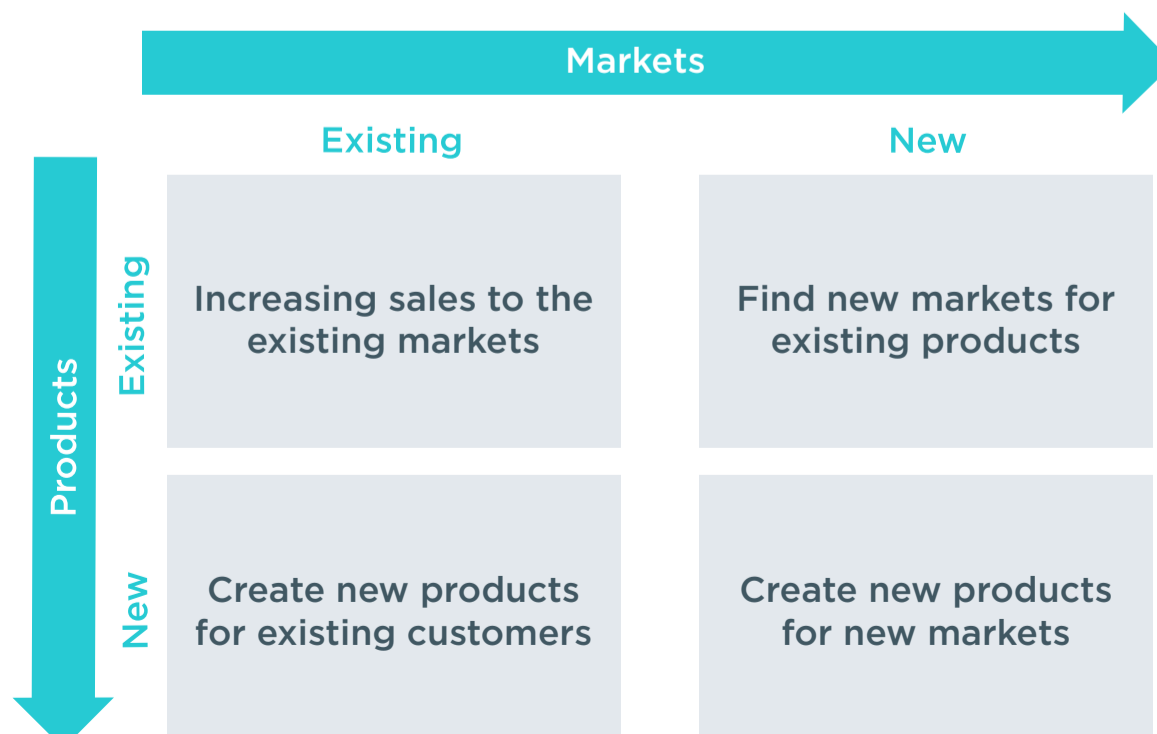
No equipment is needed in this activity

Explanation of the concept

An Ansoff matrix is a communication tool which helps you see the possible growth strategies for your business.

Academic Igor Ansoff proposed that product marketing strategy was a joint work of four growth areas: market penetration, market development, product development, and diversification. When displayed visually, these four areas create the Ansoff Growth Matrix. The matrix shows the proposed strategy in each of the four boxes.

As an example, a product or product family may already be in production, but there may be an opportunity to start selling into a new market. The matrix would help to identify this opportunity and encourage exploration into this opportunity. Another opportunity may exist to sell a new product into an existing market.



What action should I take?



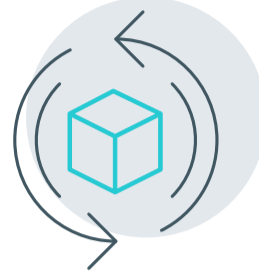
1

Gather together the senior team



2

Explain the concepts behind the Ansoff Matrix



3

Use the matrix to help to identify potential additional sales opportunities



4

Develop a plan to investigate the potential growth opportunities

Recommended reading



Francis, B. (2016). *Ansoff Matrix in your Pocket*. Create Space Independent Publishing Platform. ISBN: 978-1522847618

For more advice, case studies and additional factsheets visit:
www.businessgrowthhub.com/manufacturing