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| **Strategy** | **Definition** |
| Forward Integration | Gaining ownership or increased control over distributor or retailers |
| Backward Integration | Seeking ownership or increased control of a firm’s suppliers |
| Horizontal Integration | Seeking ownership or increased control over competitors |
| Market Penetration | Seeking increased market share for present products or services in present markets through greater marketing efforts |
| Market Development | Introducing present products or services into new geographic area |
| Product Development | Seeking increased sales by improving present products or services or developing new ones |
| Related Diversification | Adding new but related products or services |
| Unrelated Diversification | Adding new, unrelated products or services |
| Retrenchment | Regrouping through cost and asset reduction to reverse declining sales and profit |
| Divestiture | Selling a division or part of an organization |
| Liquidation | Selling all of a company’s assets, in parts, for their tangible worth |
| (David, 2013) | |