

STRATEGY		DESCRIPTION	REQUIREMENTS FOR THE ORGANIZATION	
Prospector	First mover	Are innovative and constantly looking for new opportunities to test these. Has great external focus and seeks to differentiate itself in the market. Going for growth and willingly taking a risk.	Creative, innovative, flexible, and decentralised. Focus on external efficiency – doing the right things.	High exploration Low exploitation
Analyzer	Second mover Fast follower	Can be considered as a combination of defender and prospector. Sticks to the safe, but also try new initiatives.	Close control, flexible, efficient production, and creativity. Focus on cost-effective differentiation. Focus on both inner and outer efficiency.	High (moderate) exploration High (moderate) exploitation
Defender	Late mover	Maintains the existing strategy for as long as possible and only implements changes if the pressure becomes too great.	Close control, centralised, efficient production and low overhead. Focus on cost-effectiveness, i.e., internal efficiency.	Low exploration High exploitation
Reactor		No clear strategy – rather, lack thereof. Respond to the specific things that emerge.	Depends on current situation	Low exploration Low exploitation

FIGURE 10.43
Miles and Snow's strategies.