

RAROCO Insurance
Brokers, Inc.

▶
PORTER'S FIVE
FORCES to
ANSOFF MATRIX

Porter's Five Forces Model

Threat of New Entry

- Time and cost of entry
- Specialist knowledge
- Economies of scale
- Cost advantages
- Technology protection
- Barriers to entry



Competitive Rivalry

- Number of competitors
- Quality differences
- Other differences
- Switching costs
- Customer loyalty



Supplier Power

- Number of suppliers
- Size of suppliers
- Uniqueness of service
- Your ability to substitute
- Cost of changing



Buyer Power

- Number of customers
- Size of each order
- Differences between competitors
- Price sensitivity
- Ability to substitute
- Cost of changing

Threat of Substitution

- Substitute performance
- Cost of change

THE ANSOFF MATRIX

PRODUCTS

EXISTING

NEW

MARKETS

EXISTING



NEW



CREATED BY: IGOR ANSOFF, 1960 ESSENTIAL MARKETING MODELS [HTTP://BIT.LY/SMARTMODELS](http://bit.ly/smartmodels)

<p>New</p> <p>Markets</p>	<p>Market Development</p> <ul style="list-style-type: none"> • Online insurance selling • Developing mobile app for clients for easy access 	<p>Diversification</p> <ul style="list-style-type: none"> • Health & wellness programs to be tied up by health and medical insurance.
	<p>Existing</p>	<p>Market Penetration</p> <ul style="list-style-type: none"> • Quality relationship banking on trust: <ul style="list-style-type: none"> ○ New players ○ In-house insurance ○ Company tie-ups • Disseminate info re: best options with investment rates.
		<p>Existing Products and Services New</p>