



# THE ERINDALE ACADEMY

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## IDC4U Interdisciplinary Studies: AI and Business Innovation

### Porter Porter's Competitive Model and Strategies

Hello everyone, welcome back. Today, we are going to explore Porter Porter's Competitive Model and Strategies.

Dr. Michael E. Porter is renowned as the father of modern business strategy. His influential frameworks, Porter's Five Forces Competitive Model and Porter's Generic Competitive Strategies, are crucial tools in business planning and strategic analysis. The Five Forces model encompasses the Threat of New Entrants, Bargaining Power of Suppliers, Bargaining Power of Buyers, Threat of Substitute Products or Services, and Rivalry Among Existing Competitors.

Meanwhile, his Generic Competitive Strategies outline three main approaches: Cost Leadership, Differentiation, and Focus. Throughout this course, we'll explore how AI can empower our fictional business to gain a competitive edge through these models and strategies. Mastering Porter's frameworks is crucial for achieving success in our studies.