

Essentiality of Core Strategic Vision in Continuous Cost Reduction Management

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Abstract : Many markets are maturing, consumer buying powers are weakening and customer preferences change rapidly. To survive, many adopt fast paced continuous cost reduction and competitive pricing to remain relevance. Marketers desire to push for more sales to increase revenues have intensified competitions at time cannibalize the product and market. The amazing technologies changes have created both hope and despair to the industries. The pressure to constantly reduce cost, on the one hand, create and market new products in cheaper prices and shorter life cycles, on the other has become a continuous endeavour. The twin trends appear irreconcilable. Can core strategic vision provides and adapts new directions in continuous cost reduction? This study investigates core strategic vision able to meet this need, for firms to survive and stay profitable. Under current uncertainty market, are firms falling back on their core strategic visions to take them out of the unfavourable positions?

Keywords : core strategy vision, continuous cost reduction, fashionable products industry, competitive pricing

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