Analysis of Exxon Mobil by Porter's five forces

Overview

Porter's five forces is considered as a strategic management tool which can be used for Exxon Mobil because it is considered as an efficient tool for analysing the level of competition for the company. It can help in giving a well analysis about the competitive players of the company, the threats they are going through etc.

Threat of new entrants

For any organisation working with a major and competitive goal, entry of new individuals with the same roles can act as a threat and it is obvious enough (Fragouli, 2016). So, the same can happen for Exxon Mobil as well. Various new entrants that also belong to the oil and gas innovations come in the market after every few days. So, it can act as a threat for Exxon Mobil. These new entrants often come with a strategy as they are aware of the companies that are already going in the market. These strategies involve low pricing strategy, minimized cost, providing various new features to the customers etc. as they use such tactics to attract the customers. For avoiding this, Exxon Mobil can make use of some ways and methods to stay prevented from such barriers and can easily tackle such new entrants. Exxon Mobil can focus on involving some new products as it is an attractive feature that can attract many customers and also the old ones. Also, there is a sort of loyalty factor with the old customers, so this can help Exxon Mobil from decreasing productivity.

Bargaining power of suppliers

There are various suppliers that can help these new entrants. It depends on the overall quantity of the new firms emerging in the market (Leadbum and et.al, 2013). There is a possibility that when these new entrants are in a huge quantity, suppliers are soft to them but in case of a few entrants, the suppliers can act dominant and that can be beneficial for Exxon Mobil. So, Exxon Mobil can stay away from such issues by building a powerful supply chain with various suppliers. It is important because it will not affect the company from some suppliers engaged in supplying material to the new entrants

Bargaining power of buyers

It has been said that more the bargaining power of buyers, more is the possibility for seeking offers. So, Exxon Mobil can avoid this by building a huge base of the customers because it will minimize the bargaining power of buyers and also will help in increasing the productivity of the firm.

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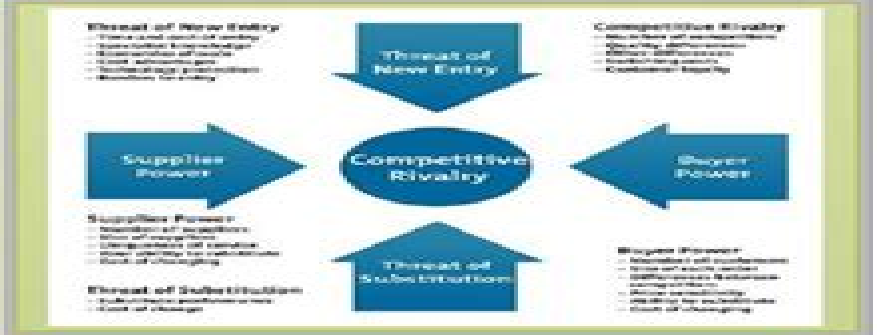

Threats of substitute products

When new entrants also provides some product or service that can act as a replacement for some other one that is being provided by Exxon Mobile, so it can act as a threat for them. It is because people always want to try new and modified products. But, it can be prevented by Exxon Mobil as they can still focus on being service oriented rather than being product oriented.

Rivalry among existing competitors

There must be various rivals of the Exxon Mobil in the market place. When it seems intense, then the company can attract the people with huge cut outs etc. But it can be avoided by Exxon Mobil by developing a sustainable differentiation, by uniting with the rivals so that they can focus on increasing the market size instead of just competing with one another.

Exxon Mobil Study Guide

Clemens Wendtner

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