

What are your options?

You really only have four.

IGOR ANSOFF created a matrix to help companies decide what options to choose, and this can be a useful thinking tool.

- 1 You can sell more of the same to your existing or similar customers.
- 2 You can sell new products or services to your existing customer types.
- 3 You can sell the same products or services to different types of customer.
- 4 You can sell new products or services to different types of customer.

Essential tip

Many businesses try to increase **Box 1** sales as much as possible in the first year or two of the plan and invest some of their extra profit into developing and selling new products (**Box 2**) to their existing customers.



Use the Ansoff Matrix as you explore your own business options and decide where you want your business to go.