

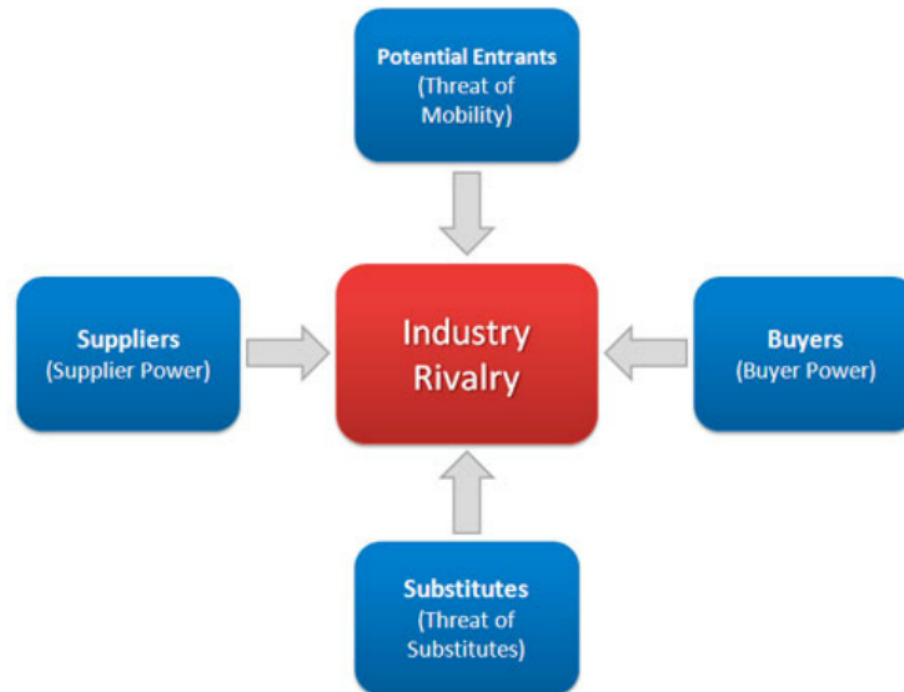
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**Note on the Leveraged  
Loan Market**



# Porter's 5 Forces Analysis

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# Barriers to Entry (high)

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- Capital requirements
- 

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- Customer loyalty-
  - "google it"
  - market share

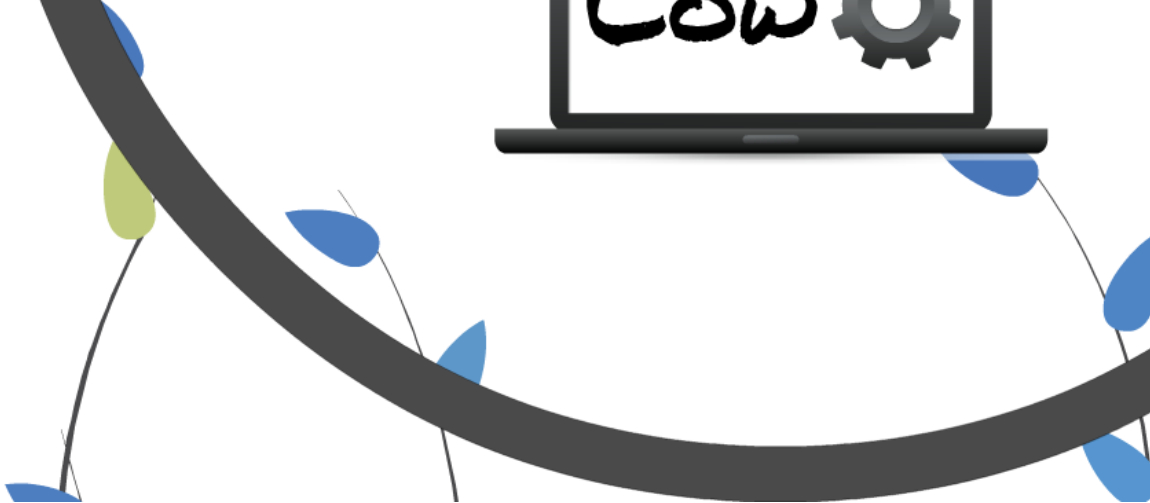
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- capital-
  - essential resources
    - servers
    - networking equipment



# Bargaining Power of Suppliers

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## Supplier Power: LOW

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- MANY suppliers
- refuse to work
  - CAN be replaced
  - work for lower wages
- Hardware
  - cheaper
  - MAKE OWN servers



# Bargaining Power of Buyers

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