

Download Sustainable Competitive Advantage

In business, a competitive advantage is the attribute that allows an organization to outperform its competitors. A competitive advantage may include access to natural resources, such as high-grade ores or a low-cost power source, highly skilled labor, geographic location, high entry barriers, and access to new technology. As a small business owner you want to seek out the best and brightest employees, but how do you compete with big business? Here are a few tips that will give your business the competitive edge in recruiting and hiring. Competitive Advantage. When a firm sustains profits that exceed the average for its industry, the firm is said to possess a competitive advantage over its rivals. We can all argue the shortcomings and non-defensibility of patents, but these are still your best competitive protection, sustainable for twenty years.