

Free essay about resource-based view: value chain

[Business](#), [Company](#)



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Business Strategy and Mission

The strategy and mission of a firm are two closely related concepts that are arguably inseparable. The mission, which is the ultimate goal, for which the organization exists, is usually a long-term objective which the firm seeks to achieve (Advertising Educational Foundation 2008). To attain the ultimate achievement, the management draws tailored strategies, with clear, executable goals, which are implemented with a view to realizing the mission. Accordingly, a business organization's mission is dependent on the effective execution of a strategy, while the latter depends on a clear mission.

The resource-based view of a firm focuses on an organization's resources, and how the firm deploys the resources to bolster its competitive advantage. It is an essential aspect of a business strategy since careful resources utilization is central to making the firm unique, hence the company's strategic positioning in the market (Fahy and Smithee 1999). The view is intertwined with the value chain, a model through which the firm adds value to raw materials through a systematic process to produce quality products that are of value to the consumers. The firm should integrate the resource-based view in its strategy to gain a sustainable competitive advantage.

Major Areas of Environmental Assessment

Environmental assessment is aimed at understanding the possible effects of production process as the firm pursues its strategy. The major areas include assessment of possible risks imposed on human health and environment. The strategic assessment should determine such environmental risks to ensure that the business strategy complies with corporate and social responsibility standards that should be part of the strategy in the first place. Understanding the potential hazards that implementation of a certain strategy could pose to the environment and human health helps minimize such risks.

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