

How products are
developed to sustain
competitive
advantage



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Competitive advantage is defined as strategic advantage which business entity has over others in the same competitive organisation, achieving it puts the business in a position within that business area. Sustain competitive advantage, can also be said to be focal point of corporate strategy that allows improvement of business in competitive market position, helps the survival of business against other competitors over a long period of time. Business has ways that they can develop product so as to build competitive advantage.

Few of these are 1. The release of product to market: business can hold back some development they make to their product so that improved version can come out periodically, rather than have all out and can't improve it in future. These makes it exciting for customers because other rival goods then look boring when compared. 2. When business can provide different product to rivals within the business that is unique with special benefits to consumers, in such situation that business would be able to customer's loyalty. 3. Marketing and Research of product, these should be done according to wants and needs before being made rather than developing then looking to see if it moves in market. Research is made to see if there is demand for product in market environment, making sure that there is high demand for that product. Micheal Porter said also that when a firm can deliver same benefits as competitors but at a lower cost or deliver benefits that are better than the other competitors, they are at better competitive advantage.