

# Sustainable competitive advantage essay sample

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According to Kimberly Amadeo (2014), a US Economy Expert, competitive advantage is the strength which distinguishes the brand from the competition in the minds of your customers but others are weaker. In this essay, sustainable competitive advantage would be defined and explained with several examples from hospitality and leisure industry. It is probably not equal to competitive advantage.

Why some brands are more successful than others and have continuous growth in profits? It is because not every company is able to effectively exploit its resources and to develop the core competencies that can provide it with a competitive advantage. According to an article from wiseGEEK, sustainable competitive advantage is a long-term strategy or process that allows a business to remain ahead of its competitors. In addition, Ken Faulkenberry said, “ Sustainable competitive advantages are company assets, attributes, or abilities that are difficult to duplicate or exceed; and provide a superior or favorable long term position over competitors.”

A company must create clear goals, strategies, and operations to sustain its competitive advantage over time. There are some examples of sustaining competitive advantage in hospitality and leisure industry. The first example is Ritz Carlton Hotel. There is news in Kyiv Post which is talking about Russian President Vladimir Putin and some high-ranking official having a meeting at the Ritz-Carlton Hotel in Vienna. Ritz-Carlton had been known for high quality service since its early days.

Reference List

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