

The concept of competitive advantages in international business

Competitive advantage is a business concept describing attributes that allows an organization to outperform its competitors. There can be many types of competitive advantages including the firm's cost structure, product offerings, distribution network and customer support, access to natural resources, such as high grade ores or inexpensive power, highly skilled personnel, geographic location, high entry barriers, etc.

New technologies, such as robotics and information technology, can provide competitive advantage, whether as a part of the product itself, as an advantage to the making of the product, or as a competitive aid in the business process (for example, better identification and understanding of customers)

Competitive advantages give a company an edge over its rivals and an ability to generate greater value for the firm and its shareholders. The more sustainable the competitive advantage, the more difficult it is for competitors to neutralize the advantage.

Nowadays we can look after the economic, social and political competition between countries of the world. Every country has some unique natural, human and economic resources. In conditions of a high competition every country should show their best sides. To have competitive advantages in international business a country must be a leader in some branch.