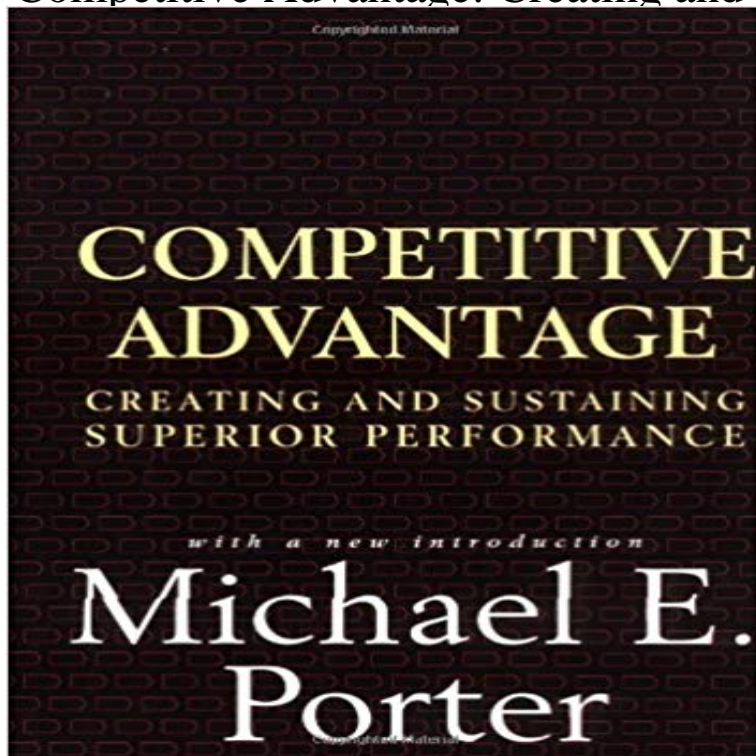


## Competitive Advantage: Creating and Sustaining Superior Performance



The essential complement to the pathbreaking book *Competitive Strategy*, Michael E. Porter's *Competitive Advantage* explores the underpinnings of competitive advantage in the individual firm. *Competitive Advantage* introduces a whole new way of understanding what a firm does. Porter's groundbreaking concept of the value chain disaggregates a company into activities, or the discrete functions or processes that represent the elemental building blocks of competitive advantage. Now an essential part of international business thinking, *Competitive Advantage* takes strategy from broad vision to an internally consistent configuration of activities. Its powerful framework provides the tools to understand the drivers of cost and a company's relative cost position. Porter's value chain enables managers to isolate the underlying sources of buyer value that will command a premium price, and the reasons why one product or service substitutes for another. He shows how competitive advantage lies not only in activities themselves but in the way activities relate to each other, to supplier activities, and to customer activities. *Competitive Advantage* also provides for the first time the tools to strategically segment an industry and rigorously assess the competitive logic of diversification. That the phrases competitive advantage and sustainable competitive advantage have become commonplace is testimony to the power of Porter's ideas. *Competitive Advantage* has guided countless companies, business school students, and scholars in understanding the roots of competition. Porter's work captures the extraordinary complexity of competition in a way that makes strategy both concrete and actionable.

Competitive Advantage: Creating and Sustaining Superior Citation: Porter, Michael E. Competitive Advantage:

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