EXECUTIVE SUMMARY

Competition and hence being competitive is central to the domain of strategy research and practice. The issue is how and when does a firm become competitive in its evolution and for how long does it remain competitive. Several theories and measures have been postulated which provide divergent perspectives. A life cycle perspective which views a firm as a combination of resources and processes provides some insights into the development of competitiveness in affirm across various stages of its evolution.

Keywords: Competitive advantage, Evolutionary perspective, Resources and processes-based view