

Dynamic Capabilities: An Exploration of How Firms Renew their Resource Base

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The aim of this paper is to extend the concept of dynamic capabilities. Building on prior research, we suggest that there are three levels of dynamic capabilities which are related to managers' perceptions of environmental dynamism. At the first level we find *incremental* dynamic capabilities: those capabilities concerned with the continuous improvement of the firm's resource base. At the second level are *renewing* dynamic capabilities, those that refresh, adapt and augment the resource base. These two levels are usually conceived as one and represent what the literature refers to as *dynamic capabilities*. At the third level are *regenerative* dynamic capabilities, which impact, not on the firm's resource base, but on its current set of dynamic capabilities, i.e. those that change the way the firm changes its resource base. We explore the three levels using illustrative examples and conclude that regenerative dynamic capabilities may either come from inside the firm or enter the firm from outside, via changes in leadership or the intervention of external change agents.

Introduction

The concept of dynamic capabilities (Eisenhardt and Martin, 2000; Teece, Pisano and Shuen, 1997) has evolved from the resource-based view (RBV) of the firm (Barney, 1986, 1991; Wernerfelt, 1984). RBV proponents argue that simultaneously valuable, rare, inimitable and non-substitutable resources can be a source of superior performance, and may enable the firm to achieve sustained competitive advantage (Barney, 1991). Dynamic capabilities have lent value to the

RBV arguments as they transform what is essentially a static view into one that can encompass competitive advantage in a dynamic context (Barney, 2001a, 2001b). Dynamic capabilities are 'the capacity of an organization to purposefully create, extend or modify its resource base' (Helfat *et al.*, 2007a, p. 1) and over the last few years the concept has received much attention in the form of publications (e.g. Eisenhardt and Martin, 2000; Helfat and Peteraf, 2003; Teece, Pisano and Shuen, 1997; Zollo and Winter, 2002) and conference presentations (e.g. Academy of Management Meeting 2004–2006; Strategic Management Conference 2004–2006). However, as highlighted in the *British Journal of Management* Special Call for Papers on 'The Practice of Dynamic Capabilities: Theory Development and Research' and by Helfat *et al.* (2007a) the concept is still in need of theoretical and empirical development.

In this paper we aim to develop the notion conceptually. Specifically we build on the work of Teece, Pisano and Shuen (1997), Eisenhardt and

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Integriertes Kompetenzmanagement. Innovationsstrategien als Aufgabe der Organisations- und Personalentwicklung Erich Barthel, Anke Hanft, Joachim Hasebrook, 2011 Als Voraussetzung für die Wettbewerbsfähigkeit von Organisationen gilt ihre Fähigkeit Innovationen hervorzubringen Dazu sind Kompetenzen unabdingbar individuelle wie auch organisationale Das Integrierte Kompetenzmanagement nimmt die Wechselwirkungen von Kompetenzen auf den unterschiedlichen Ebenen in den Blick In diesem Tagungsband werden unterschiedliche theoretische und praktische Aspekte von Kompetenz und Kompetenzmessung aufgegriffen Es werden Ansätze der individuellen und organisationalen Kompetenzentwicklung und des Managements von Kompetenzen sowie der Förderung von Innovation unter Berücksichtigung von Diversity Aspekten beleuchtet *Dynamisierung des Nonprofit-Managements* Katharina Anna Kaltenbrunner, 2018-02-21 Dynamic Capabilities unterstützen Nonprofit Organisationen dabei Dynamiken im Organisationsumfeld zu bewältigen und eine kontinuierliche organisationale Wandlungsfähigkeit zu erreichen Katharina Anna Kaltenbrunner entwickelt ein Modell das aufzeigt wie Dynamic Capabilities in das Nonprofit Management integriert werden können Der Prozess der Dienstleistungserstellung fungiert hierbei als Bezugsrahmen Es wird dargelegt welche Faktoren der Anwendung und Steuerung von Dynamic Capabilities zugrunde liegen bzw diese mikrofundieren Empirisch wird die Mikrofundierung von Dynamic Capabilities im Anwendungsfeld der Flüchtlingskrise untersucht **New Perspectives in Operations Research and Management Science** Y. Ilker Topcu, Şule Önsel Ekici, Özgür Kabak, Emel Aktas, Özyay Özaydın, 2022-06-24 This book presents innovative operations research applications in business specifically industrial engineering and its sub disciplines It investigates new perspectives in operations research and management science with regard to research methods the research context and industrial engineering offering readers a broad range of new approaches to management problems The book features the latest work of researchers who have worked with Professor Fusun Ulengin or built upon her work in their academic careers Written in honor of Prof Ulengin this book was edited by her former Ph D students who are now experts in operations research multiple criteria decision making competitiveness logistics and supply chain management Prof Ulengin's impact in academia is visible in the range of topics and methodologies featured in this book Location and transportation problems competitiveness of nations food supply chains debt collection mathematical modelling multiple criteria decision making data envelopment analysis random forests and Bayesian networks **Dynamic Capabilities - what Do We 'actually' Know?** A. Giudici, 2009 **Information Systems** Marinou Themistocleous, Vincenzo Morabito, 2017-08-14 This book constitutes selected papers from the 14th European Mediterranean and Middle Eastern Conference EMCIS 2017 held in Coimbra Portugal in September 2017 EMCIS is focusing on approaches that facilitate the identification of innovative research of significant relevance to the IS discipline following sound research methodologies that lead to results of measurable impact The 37 full and 16 short papers presented in this volume were

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ADAPTIVE increase the system's ability to respond to changing circumstances particularly to changing customer needs

LOW COST Deliver equivalent product quality compared to competitors but with a continual and relentless focus on cost reduction

INNOVATION Competing through product innovations

EXCELLENCE Continuous incremental improvement of product or service quality

NO FRILLS Serve price sensitive customers with a stripped down alternative product or service

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