

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 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

An earlier version of this paper was presented at The Practice of Dynamic Capabilities: Theory Development and Research Workshop, Lancaster, 2006. We would like to thank the workshop participants for their useful comments concerning our research, and Mark Jenkins and Richard Schoenberg for their contribution to earlier drafts. We would also like to thank Professors Easterby-Smith, Lyles and Peteraf and three anonymous reviewers for their insightful comments. Thanks to their help we have been able to develop a clearer and more elaborated argument.

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Ian Pickup



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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 **Knowledge Discovery, Knowledge Engineering and Knowledge Management** Ana Fred, Jan L. G. Dietz, Kecheng Liu, Joaquim Filipe, 2013-12-20 This book constitutes the thoroughly refereed proceedings of the 4th International Joint Conference on Knowledge Discovery Knowledge Engineering and Knowledge Management IC3K held in Barcelona Spain in October 2012 The 29 best papers were carefully reviewed and selected from 347 submissions The papers are organized in topical sections on knowledge discovery and information retrieval knowledge engineering and ontology development knowledge management and information sharing **Information Systems** Marinos 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 carefully reviewed and selected from a total of 106 submissions They are organized in sections on big data and Semantic Web digital services social media and digital collaboration e government healthcare information systems information systems security and information privacy protection IT governance and management and organizational issues in information systems *New Perspectives in Operations Research and Management Science* Y. Ilker Topcu, Şule Önsel Ekici, Özgür Kabak, Emel Aktas, Özey Özeydin, 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

International Marketing in the Network Economy F. Kohlbacher,2007-10-23 The capability of MNCs to create transfer and combine knowledge from different locations is an important determinant of corporate success This book uses examples of knowledge based firms Hewlett Packard Consulting Integration Siemens Mazda and Maekawa to show that knowledge based marketing is key to a sustainable competitive advantage *Organisational Capital* Ahmed Bounfour,2008-12-04 The most common types of intangible assets are trade secrets e g customer lists and know how copyrights patents trademarks and goodwill This new volume introduces and critically examines organizational capital as an intangible asset **Handbook of Research on Knowledge-Intensive Organizations** Jemielniak, Dariusz,Kociatkiewicz, Jerzy,2009-03-31 Provides an international collection of studies on knowledge intensive organizations with insight into organizational realities as varied as universities consulting agencies corporations and high tech start ups **Nonprofit-Organisationen und Nachhaltigkeit** Ludwig Theuvsen,René Andeßner,Markus Gmür,Dorothea Greiling,2017-06-16 In diesem Band werden die zahlreichen Fragestellungen rund um den Themenkomplex Nachhaltigkeit in Nonprofit Organisationen des 12 Internationalen NPO Forschungss colloquiums zusammengefasst Das Thema wird in zwei Keynotes und mehr als 46 wissenschaftlichen Vorträgen in seinen verschiedenen Facetten behandelt Wie schon bei den bisherigen seit 1994 durchgeführten Colloquien ist es auch 2016 wieder gelungen die vielfältige unterschiedlichen wissenschaftlichen Disziplinen entstammende Forschung zusammenzuführen und einen fruchtbaren Austausch zwischen Wissenschaft und Praxis zu initiieren *The Business School in the Twenty-First Century* Howard Thomas,Peter Lorange,Jagdish Sheth,2013-07-18 Three world experts share their insights on designing the business school of the future and how to make it work **Strategy, Innovation, and Change** Robert Galavan,John Murray,Costas Markides,2008-05-15 Any organization must ask three interrelated questions in order to develop its strategy where are we where do we want to be and how will we get there While the questions do not change over time the realities and environments that companies face do Given today s realities how should companies answer these questions as they face the challenges of the 21st century In this book leading business school educators use their academic yet managerially relevant research to explore these questions They divide the book into three sections Understand Your

Situation Develop Your Options and Lead the Change and take the reader through some of the latest thinking that helps answer these questions All the authors have extensive international experience of working with senior managers and are well known academic researchers in their field They present their ideas in a straightforward lively and purposeful way Their goal is to inform challenge and provide practical advice and tools The book serves as a guide to a range of contemporary business challenges such as managing uncertainty creating new markets through innovation energizing people leading clever people in organizations with limited hierarchy and introducing radical change The central focus is on the core concerns and responsibilities of senior management strategy and leadership Clear crisp and to the point this book provides an invaluable and coherent summary of some of the best current business school thinking on contemporary challenges facing organizations It will be an ideal guide for both MBAs and practicing managers

Strategic Management and Business Analysis Wyn Jenkins,Dave Williamson,2015-12-18 How can managers analyze their current and future business strategies This textbook introduces the fields of business analysis and strategic management to provide students with an understanding of the key questions that need to be asked to understand an organization s options The second part of the book provides tools and techniques to help organize and improve corporate strategy Uniquely the authors provide resources to assess aspects of strategic goals which are sometimes overlooked such as financial performance ethical and environmental considerations and business models They cover a diverse range of companies from Supermarkets like Aldi and Tesco to Caermory Whiskey and Chinese manufacturing This textbook is perfect reading for students who want to apply strategic thinking to organizations and benefits from the inclusion of new case studies throughout the text as well as 10 extended cases in a separate section

Management System for Strategic Innovation Mitsuru Kodama,2023-08-04 Strategic innovation dynamically brings about strategic positioning through new products services and business models and is a dynamic view of strategy that enables a corporation to maintain its competitive advantage and establish sustainable growth For these reasons corporations have to be innovators that can reinforce their existing positions through incremental innovation while at the same time constantly renewing or destroying existing business through radical innovation This book presents a holistic theoretical model The Strategic Innovation System as a system of capabilities for companies to achieve strategic innovation As a subsystem of the Strategic Innovation System this book presents the concept of the Capabilities Building Map which has characteristics of four different capabilities that correspond to the elements of speed of changes and uncertainty in the environment faced by companies It explores how companies can change and even evolve their capabilities to achieve strategic innovation using the latest findings of the systems view the process view and dynamic capabilities view The author evaluates management systems that achieve sustainable strategic innovation by utilizing knowledge assets inside and outside of organizations including those of leaders rather than simply relying on leaders with strong will This book will primarily appeal to academics researchers and graduate students interested in innovation and technology management digital

transformation as well as strategic management and strategy planning and a broader business audience *What's Your Competitive Advantage?* Cliff Bowman, Paul Raspin, 2019-01-09 What's Your Competitive Advantage offers a way to work with the realities of a complex world and the changing needs of your business. No one can predict the future and we can't predict the ultimate effect of any actions we take. What's your Competitive Advantage sets out an approach to managing change that reflects this complex reality. Built on insights from research into value creation and complex systems, the book explains seven value-creating strategies and the practices and change processes they require. Each play has an associated set of capabilities which deliver customer value efficiently. SPECIALISATION: choose to focus on a single product or product group and compete through superior product performance. 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. TARGETING: Focus on a specific market segment and serve the needs of these customers more effectively than less targeted rivals. The full text downloaded to your computer. With eBooks you can search for key concepts, words, and phrases, make highlights, and notes as you study, share your notes with friends. eBooks are downloaded to your computer and accessible either offline through the Bookshelf (available as a free download) or available online and also via the iPad and Android apps. Upon purchase, you'll gain instant access to this eBook. Time limit: The eBooks products do not have an expiry date. You will continue to access your digital eBook products whilst you have your Bookshelf installed. Transformative Impact of AI in Supply Chain Management Arif, Jabir, Jawab, Fouad, 2025-08-06 Artificial intelligence (AI) plays a transformative role in shaping the future of supply chains. AI-driven technologies, including machine learning (ML), predictive analytics, and autonomous systems, are revolutionizing traditional supply chain processes. They enable real-time decision-making, demand forecasting, risk management, and end-to-end visibility for Supply Chain 4.0. As a result, AI can enhance supply chain resilience, sustainability, and efficiency in the digital and increasingly globalized market. The strategic application of AI will not only reduce operational costs but also contribute to long-term organizational resilience and sustainability goals. Transformative Impact of AI in Supply Chain Management has broad implications for multiple sectors, providing deep insights into the transformative potential of AI in supply chain operations. It highlights the role of AI in achieving sustainability, optimizing routes, and inventory management, and creating agile supply chains that can respond dynamically to market fluctuations and disruptions. Covering topics such as industrial prosperity, integrated business planning (IBP), and social sustainability, this book is an excellent resource for logistics specialists, supply chain managers, industrial engineers, operations executives, technology developers, professionals, researchers, scholars, academicians, and more.

Cognitive Aids in Strategy Kristian J. Sund, Robert J. Galavan, Robin Gustafsson, 2023-10-30 Cognitive Aids in Strategy

brings together contributions by twelve strategy scholars reflecting on a range of cognitive aids and their theoretical foundations focusing attention on the importance of cognitive aids in strategy and inspiring further research

Strategic Risk Management Torben Juul Andersen, Johanna Sax, 2019-07-23 Organizations face challenges in adapting their current business and operational activities to dynamic contexts Successful companies share a common characteristic of dealing with the emergent risks and threats in responses that generate viable solutions Strategic risk management SRM is a multidisciplinary and rather fractured field of study which creates significant challenges for research This short form book provides an expert overview of the topic providing insight into the theory and practice Essential reading for strategic management researchers the authors frame the fundamental principles emerging challenges and responses for the future which will also provide valuable insights for adjacent business disciplines and beyond

Knowledge Management in the Sharing Economy Elena-Mădălina Vătămănescu, Florina Magdalena Pînzaru, 2017-11-14 This volume explores the challenge of engaging knowledge management in a sharing economy In a hyper competitive business environment everything tends to be digital virtual and highly networked which raises the issue of how knowledge management can support the decision whether or not to share strategic resources or capabilities The book answers questions such as to what extent does the sharing economy preserve or compromise the competitive advantage of organizations And what are the knowledge management strategies for competitive yet cautious sharing dynamics

Managing Knowledge Assets and Business Value Creation in Organizations: Measures and Dynamics Schiuma, Giovanni, 2010-11-30 Managing Knowledge Assets and Business Value Creation in Organizations Measures and Dynamics provides an advanced state of the art understanding of the links between the knowledge assets dynamics and the business value creation This publication focuses on the theory models approaches methodologies tools and techniques for measuring and managing organizational knowledge assets dynamics supporting and driving business performance improvements This comprehensive work is a substantial contribution to the field in terms of theory methodology and applications to replicate support and challenge existing studies and offer new applications of existing theory and approaches

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