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A Systematic Review of Resource-Based View and Dynamic Capabilities of Firms and Future Research Avenues

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ABSTRACT

This study synthesizes empirical research on Resource-Based Views (RBVs) and Dynamic Capabilities (DCs) of firms across various sectors, aiming to create a comprehensive understanding of these topics. Utilizing a systematic literature review methodology, 46 articles that met stringent screening criteria were analyzed, with key information extracted. These articles, sourced from databases such as Science Direct, Elsevier, JSTOR, and Google Scholar, centered on studies related to RBV and DCs. Thematic content analysis was employed to distill the primary research focus on RBV and DC. Search terms included "resource-based view," "firm resource approach," "dynamic capabilities," "firm capabilities," and "organizational capabilities." Inclusion criteria were based on search boundaries, publication date, language, and search strings, while exclusion criteria included relevance, quality, and duplication. The analysis yielded five major themes related to RBV (knowledge-based, human, physical, technological, and organizational resources) and four primary themes regarding DCs (marketing, operational, innovative, and alliance/integration capabilities). These themes were scrutinized to comprehend the current state of knowledge, identify research gaps, and suggest future research opportunities. The review reveals that while RBVs emphasize how a firm's resources contribute to its competitive advantage, DCs elucidate how firms can cultivate a competitive advantage in fluctuating environments. Areas underexplored in existing research, such as the types of resources influencing financial and non-financial performance, the measurement of a firm's capabilities, and the critique of RBV, present potential avenues for future investigations.

1. INTRODUCTION

In today's dynamic and highly competitive environment, organizations should be active actors in the market and must be able to respond to environmental changes through their resources and capabilities [1]. Firms need to recognize and take advantage of resource opportunities and prevent potential threats to achieve a long-lasting competitive edge [2]. According to the resource-based view (RBV), a firm's ability to maintain competitiveness depends on its access to valuable, rare, inimitable, and non-substitutable resources [3]. The firm's ability to create or obtain these resources has an impact on its effectiveness, competitiveness, and profitability. The RBV emphasizes the organization's resources, capabilities, and competencies to identify ways to provide superior competitive advantages [4]. A firm can possess various resources and capabilities, and most of these capabilities are closely associated with improved performance [5, 6].

Capabilities are bundles of knowledge and skills that allow firms to plan their operations and utilize their resources [7]. Dynamic capabilities (DCs) are a perspective developed based on the RBV framework to describe how businesses can dynamically build-essential and unique resource qualities. To gain a competitive advantage, the organization must constantly integrate, reconfigure, renew, and create tangible and intangible resources in response to changing market conditions [8]. According to Zahra [9] DCs involve processes that are used to reorganize the resource base to respond to changing market conditions. DCs are the capacity of a firm to combine, develop, and reorganize its internal and external resources and competencies to respond to rapidly shifting business environments. RBV and DCs are crucial to gaining and maintaining a competitive advantage because they enable firms to rearrange their resources in response to changes in the external environment [10]. The competition between Samsung and Apple can be taken as a practical example to understand RBV and DCs. The two businesses compete against the same external market pressures and work in the same sector. However, because of the disparity in resource availability and DCs, the organizations achieve differing organizational performance.

Even though research on strategic management is increasingly focused on the relevance of RBV and DCs for the competitiveness of firms, a great number of publications on the subject over the last decade have caused fragmentation of knowledge, and as a result, various authors have criticized the concept as being difficult to operationalize if it is not systematically reviewed [11, 12]. This research aims to synthesize the current progress of research on RBV and DCs to address this fragmentation. We hope our systematic review will make important contributions both intellectually and empirically by identifying, assessing, and integrating the

research findings to produce a summary of the most recent data to provide an evidence-based metaphor on the topic. Therefore, our review adds relevant value to existing knowledge of the topic and creates future research agendas for academics who are interested in exploring the topic.

This review was guided by the following research questions:

RQ1: What are the various research designs and methodologies that have been used in RBV and DC's publications?

RQ2: What are the key themes and trends in the RBV and DCs literature, and how have they evolved over time?

RQ3: What are promising avenues for further RBV and DC research?

Based on the results of our review, the majority of studies agree that the RBV of the firm places more emphasis on gaining sustainable competitive advantage through VRIO resources, whereas the dynamic capabilities view places a greater emphasis on the question of competitive survival in response to quickly changing contemporary business conditions.

Denyer and Tranfield's [13] five-step approach to a systematic review (question formulation, locating studies, study selection and evaluation, analysis, synthesizing, and reporting results) and thematic content analysis were used to draw the main emphasis of research on the RBV and DC. Accordingly, the current study is structured as follows: the literature review follows this introduction section. Then the methodology used in the study is described in depth. Then, the result, discussion, theoretical and practical implications, conclusions, limitations, and suggestions for future research are discussed, respectively.

2. THEORETICAL BASIS

In this part of the study, the theoretical literature includes a review of theories and concepts related to the study topic; specifically, resource-based views, dynamic capabilities, and competitive advantage through resources are presented, respectively.

2.1 Resource-based view

According to RBV, wealth is generated from the exploitation of resources [14]. Organizations must utilize their resources to generate economic value in a way that is superior to their competitors [15, 16]. By using the RBV's foundations, businesses can gain a competitive edge by implementing methods that none of their present or potential competitors can adapt [17]. The resources can be tangible or intangible [18]. In addition, heterogeneity (talents, capacities, and other resources vary from business to business) and immobility (resources do not move from one organization to another) of resources are also essential assumptions of RBV [19, 20]. Brand equity, business processes, knowledge, and intellectual property are examples of intangible resources that are typically immovable. Figure 1 shows that resources can be divided into tangible and intangible types, both of which are crucial for the organization's smooth operation.

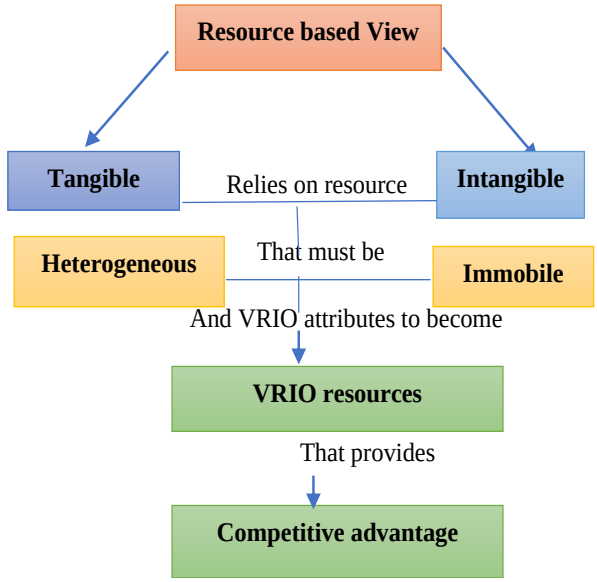

Figure 1. The model illustrates RBV's key points
Source: Adopted from Barney (1991)

2.2 Which resources matter?

As shown in Figure 2, Barney responds to this question using the VRIO framework: only valuable (V), rare (R), inimitable (I), and organizationally embedded (O) resources can provide a competitive advantage. According to the RBV theory, a firm's resources need to fulfill "VRIO" criteria to bring sustained competitive advantage to the company [21].

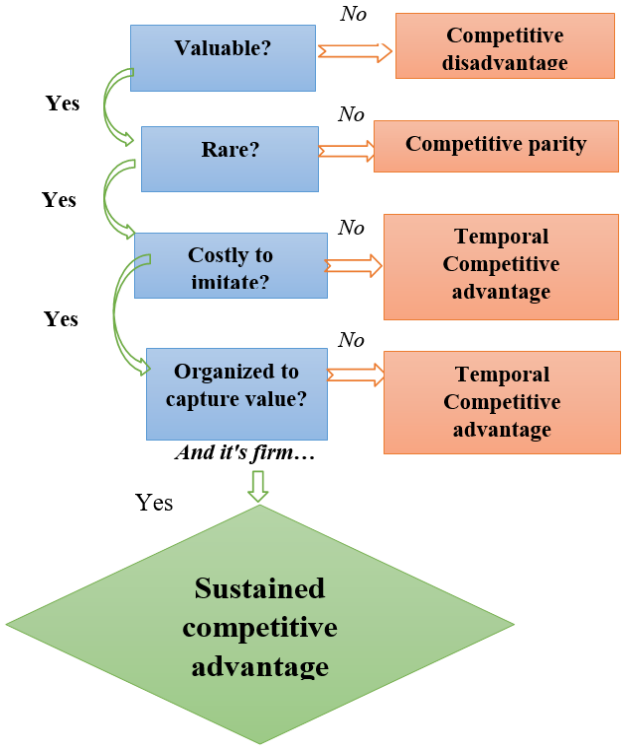

Figure 2. The value, rareness, imitability, and organization framework
Source: Adopted from Barney (1991)

Despite RBV's advantages and its development, some literature has criticized its applicability. The RBV has also been the subject of debate due to its static nature. RBV assumes a static viewpoint and does not explain how useful skills could be developed and strengthened in quickly changing environments. Armstrong and Shimizu [22] stated that RBV's usefulness from a theoretical perspective is under debate due to its rigidity. As some scholars have argued, the RBV does not have a well-established method that can guide firms in achieving sustainable competitive advantage [23].

2.3 Dynamic capabilities of the firms

DCs are an extension of the RBV [24], and the firm can integrate, build, and reconfigure internal and external competencies to address rapidly changing circumstances in the environment [25]. The "dynamic capabilities" (DC) broaden RBV' by addressing the rigidity problem of RBV [26, 27]. As highlighted by Amlt and Schoemaker [28] capabilities describe a company's ability to use its resources and intermediate commodities created by a business to increase the productivity of resources. Dynamic capabilities have been defined as a collection of organizational and strategic procedures that have been enhanced to respond to market changes. The DC perspective addresses a gap in the RBV by emphasizing how organizations can thrive in uncertain situations by rearranging their competencies, resources, and abilities. DCs play a crucial role in strategic management as they allow firms to adapt, integrate, and restructure their internal and external resources to address environmental changes [29].

Aromataris and Pearson [30], argued that DCs are not dependent on the environment's dynamic nature but rather on an organization's ability to respond to environmental changes, and can also be created in stable circumstances.

2.4 Competitive advantage through resources

According to Teece [31], "if an enterprise has resources and competencies but lacks DCs, it might have the potential to make a competitive advantage for a short period, but it cannot sustain the long-term competitive returns [32], unless by chance." Through the DCs, businesses can make use of resources and adjust in novel ways to gain a competitive advantage [33]. To respond to changes in dynamic settings, the DC approach emphasizes the importance of a firm's ability to adapt, integrate, and rearrange organizational resources, skills, and competencies. Jensen et al. [34] specified that RBV is used to examine resources as possible sources of competitive advantage. By updating their resource base and developing operational capabilities that outperform competitors, firms can increase significant competitive advantages and strong relationships with their customers. If competing companies cannot imitate firms' operational competencies or do not have access to the same resource base, they may shy away from trying. Wang et al. [35] argue that, if a firm's operational capabilities are distinctive and difficult to replicate, it might give it a competitive advantage in terms of cost and consumer value. Therefore, DCs can improve firms' performance by enabling businesses to renew operational capabilities that are challenging to imitate or expensive for rivals to do so.

On the other hand, Nason and Wiklund [36] found no evidence to support the argument that a firm that uses RBV grows at a faster rate than one that doesn't. However, the RBV perspective could be challenged when highly competitive and unstable business environments force firms to reconfigure their resources to handle new challenges and opportunities. The capacity of a company to modify its resources over time to respond to environmental changes becomes the source of its competitive advantage in such dynamic situations that necessitate more frequent resource reconfiguration [37].

DC has evolved as a solution to RBV's problems. The greater unpredictability of environmental concerns like the global financial crisis, climate change, and emerging economies has increased the importance of the DC approach [38]. DCs refer to processes used by businesses to integrate, reconfigure, acquire, and release resources to match and even drive market change. As Duarte Alonso et al. [39] stated, DCs are associated with strategic decision-making procedures that initiate businesses to invest in R&D, expand markets, and form relationships to improve firm profitability. DC focused on the relevance of knowledge resources and learning processes that enable businesses to apply their knowledge and expertise to adapt to changing environments. In addition, El Akremi et al. [40] have argued that, through the intricate relationships between knowledge, experience, and competence, DCs are developed over time. For instance, studies have demonstrated how experience can influence the creation of powerful DCs that improve business performance. Therefore, how management transfers, shares, and recombines knowledge resources within and across the business is the foundation of the DC approach.

3. METHODOLOGY

3.1 Study design

We adopted a systematic literature review approach to accomplish the goal of this study. A systematic review follows a rigorous, transparent, and scientific procedure to replicate studies conducted by other researchers. This review was also guided by the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA).

3.2 Inclusion and exclusion

The current study used some inclusion and exclusion criteria. The inclusion criteria were: search boundary, time of publication, language, and search string. The search boundary was determined by focusing on academic journals in strategic management, organization, business, and marketing. The search was limited to peer-reviewed articles published in the English language from January 2015 to December 2022. Finally, the search string was used as inclusion criteria by focusing on RBV and DC-related themes. The exclusion criteria include relevance, quality, and duplication. It was done by reading the abstracts and conclusions of the downloaded articles. The relevance was determined by deciding whether articles fit the identified keywords. To ensure quality, the study excluded unpublished articles, working papers, and conference papers. Duplicated articles were excluded by assigning codes to each article and by manual detection.

To choose the final set of 46 publications, the authors tracked studies electronically, manually revised them through detailed reading, and engaged each other through e-mail communication.

3.3 Data collection

To select studies for our review purposes, we initially defined search terms and keywords that could be used for searching for studies. The search terms were "resource-based view," "firm resource approach," "dynamic capabilities," "firm capabilities," and "organizational capabilities." These terms were searched using the asterisk (*) wildcard to retrieve all related papers. In order to instruct the database on how to organize the search terms, distinct search keywords were developed utilizing the primary Boolean operators (AND, OR) with their logical order. This study searched studies from nine reputable databases, such as Science Direct, Elsevier, JSTOR, Taylor & Francis, Emerald, Springer, Wiley Online Library, SAGE, and Google Scholar, as summarized in Figure 3.

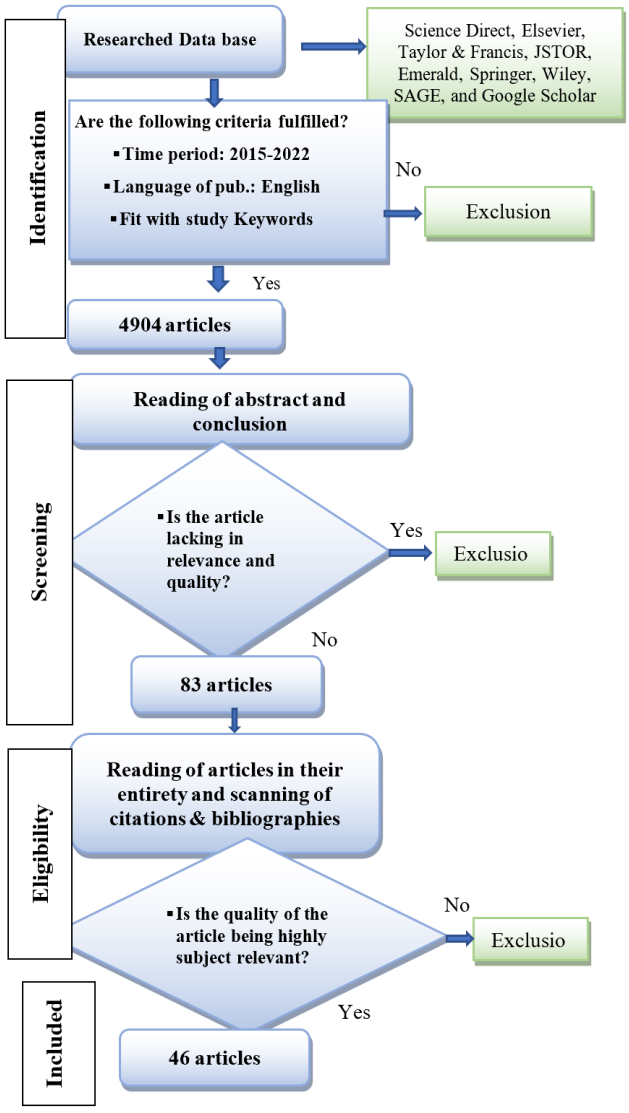

Figure 3. Process of article selection

3.4 Data analysis

In this study, descriptive and thematic content analyses were used to address the review questions. The descriptive analysis provides a brief background for readers by describing the study characteristics [41]. Moreover, in the thematic content analysis process, first, the researchers manually encoded the main issues addressed in the selected articles, and then an interpretative approach was used to analyze the results of the study.

4. RESULTS

4.1 Description of the studies

This section details the nature of selected studies on RBV and DC in terms of time frame, types of research, country of research, and the publication field.

4.2 Quantity of publications per year

As we can observe from Figure 4, the largest number of selected articles was published in the year 2015.

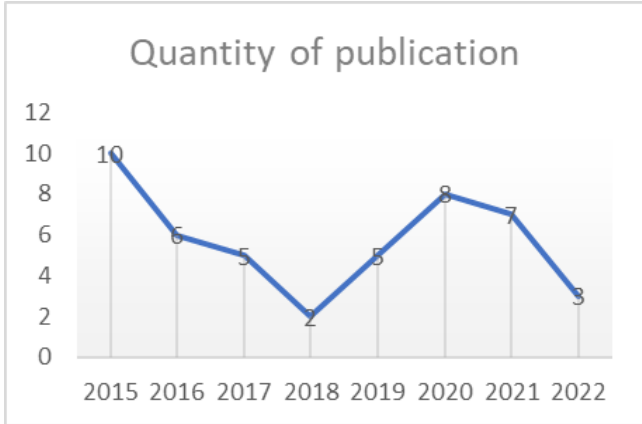

Figure 4. Number of publications by year

4.3 Types of research

The below pie chart (Figure 5) shows the research methods used by selected papers in this review. Based on the result, studies were divided into four categories: quantitative empirical research (50%), qualitative empirical research (41%), mixed empirical research (2%), and theoretical research (7%). We verified that 93% of the studies were empirical investigations.

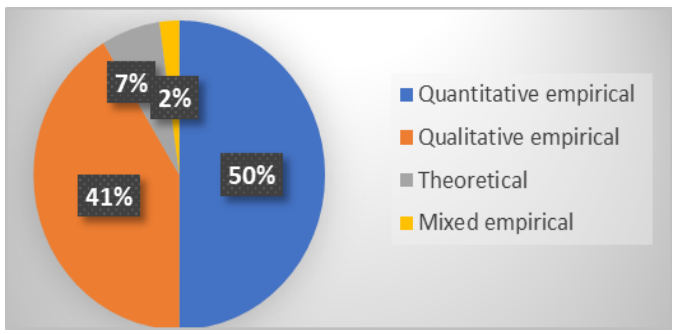

Figure 5. Types of research

4.4 Country of studies

The findings show that the majority of studies (13 articles) are located in the USA, followed by China (6 articles) and Australia (3 articles).

4.5 The publication field analysis

To understand the current research status of published articles on the topic, we used the journal classification standard of the "Academic Journal Guide 2018." Based on the results, the selected published articles were classified into six fields (see Figures 6 and 7). Specifically, the highest number of publications was concentrated in two areas: general management (38%) and business strategy (20%). The next two areas in terms of the concentration of published articles were international business and area studies (15%) and entrepreneurship and small business (11%). The two areas with the lowest number of published articles were innovation and technology change management (10%) and organization studies (6%).

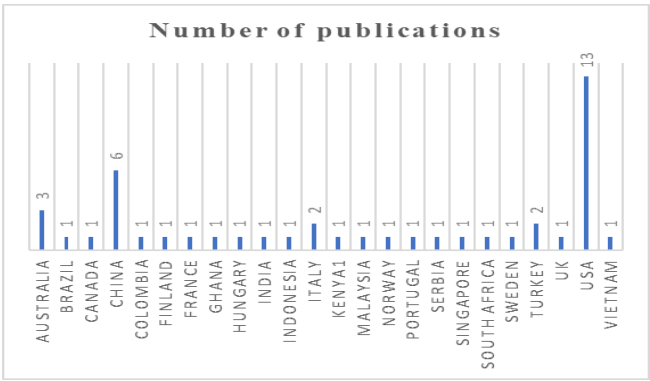

Figure 6. Country of studies

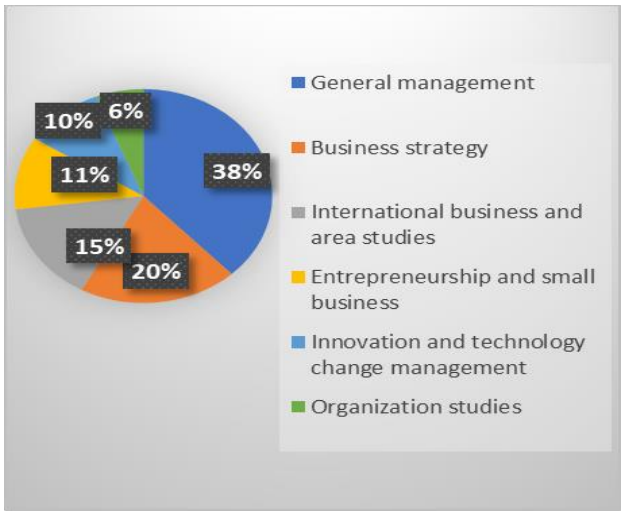

Figure 7. Publication field analysis

4.6 Thematic analysis of RBV studies

The results of our comprehensive assessment of the literature offer several discussion points on the subject of RBV and DCs. This section provides details about each of the mainly investigated themes in RBV publications over the past eight years, such as knowledge-based resources, human resources, physical resources, technological resources, and organizational resources.

4.7 Knowledge-based resources

Thanh Nhon et al. [42] stated that firms must provide a knowledge-based product to clients with a higher value in comparison to their rivals to gain a competitive edge, which is the outcome of extensive experience in using particular tangible and intangible resource portfolios. Similarly, Assensoh-Kodua [43] confirmed that an organization's competency (ability to operate effectively) is determined by its resource know-how. As Goh and Loosemore [44] stated, the term "intellectual resources of a firm" refers to the intangible assets provided by the knowledge and experience of a firm's employees. Rađenović and Krstić [45] argue that, in today's information age, intellectual capacity is the main factor in gaining higher performance and competitive advantage. Intellectual property rights such as patents, copyrights, trademarks, trade secrets, industrial designs, and service marks protect a firm's unique resources from imitation.

Knowledge-based resources are mainly viewed in the form of specialized talents, such as technical, creative, coordination, and collaborative skills [46]. These resources are primarily developed by individuals, then shared, transferred, and codified at the levels of organizational groups, organizational units, and organizations as a whole. Utilizing knowledge-based resources generates value that can be in the form of patents, innovations, and human capital [47].

Intellectual capital needs firms' knowledge capabilities and, as one component of RBV, it has the following properties: it is rare, valuable, non-substitutable, and imperfectly imitable. According to Khaksar et al. [48], using the strategic know-how approach, in intellectual capability brings value to firms' performance in terms of cost, quality, flexibility, and delivery. The configuration of a firm's resources is unique due to the intellectual capital inherent in organizational structures and processes. Knowledge resources enable the creation of various types of DCs.

As Kankanhalli and Pee [49] specified, knowledge and intellectual capital can be viewed as an organization's ability to exploit and deploy resources to assure the long-term competitiveness of the organization. Within the organization, the intellectual capital of an organization can be seen as an additive or formative aggregate with KM capabilities in capturing, sharing, applying, and creating unique value for the firm. According to Wu et al. [50], a variety of knowledge sources exist, including social networks, technology, insight, authoritative figures, rational-inductive reasoning, and scientific empiricism. Knowledge sharing is concerned with the transfer of knowledge among employees, departments, and organizations. Utilizing acquired knowledge to add value is the emphasis of knowledge application [51].

Different firms may prioritize knowledge acquisition, creation, exchange, and application differently. Firms that succeed in all four of these activities are most likely to outperform their rivals. Therefore, intellectual capital is a core component of RBV, which uses external and internal knowledge to improve performance by optimizing opportunities and reducing uncertainty and risks for firms using cognitive capability [52].

4.8 Human resources

According to Mweru and Muya [53], RBV emphasizes that human resource activities, particularly talent management, play a crucial role in the competitiveness of firms. Studies [54, 55], have argued that a firm's internal environment that encourages the development of human capital can result in higher levels of innovation, customer service, and operational

efficiency, which can support competitive advantage under various business strategies. HR strategies support firms in the realization of their business goals.

A human resource strategy produces more valuable employee-based resources, which gives a unique competitive advantage to the firm. HR has both direct and indirect effects on the capabilities of firms. Enhancing operational capabilities requires an integrated effort of human resources and information technology [56]. Consequently, strengthening firms' competence requires internal learning capability growth through human resources development.

4.9 Physical resources

The RBV Model includes the tangible assets of firms, like physical resources, which include products, machinery, equipment, capital, and infrastructure. A firm's physical resources include the products and raw materials, machinery, plants, and buildings utilized to produce its goods and services. Physical resources include the availability of production capacity, privileged access to supply sources, possession of current technological equipment, and related facilities that help to put the firm's marketing efforts into practice. According to İpek [57], physical resources are crucial for maximizing a firm's operational scale and wealth, which have a big impact on a firm's competitive strategy.

Steiner et al. [58], argued that a focus on only physical resources does not assure sustainable competitive advantage for firms, and therefore firms must integrate them with other resources like human, intellectual, and technological resources.

4.10 Organizational resources

Organizational resources include firm strategy, design, systems, policies, and culture. The internal organizational competencies of firms must be developed to successfully improve the sustainability of their performance. Strategic orientation (specifically, being proactive and taking risks) is one of the key internal resources and capacities for improving organizational performance [59, 60]. Firms' competitiveness depends on their internal qualities, such as company culture, flexible design, quality orientation, product diversification, and customer loyalty.

As Grant and Verona [61] pointed out, the identification of organizational resource capabilities should be based on three criteria: performance (performance of a specific task or function), cognition (awareness of performing capabilities), and action (capability of observable routines, processes, decisions, directions, and activities within the organization). The study concluded that organizational capability is a key resource for technological change, learning, adaptation, firm boundaries, competitive advantage, and strategic decision-making. Likewise, Akhtar et al. [62] found that an organization's ability to address continuing demands depends on the optimal use of resources and making necessary adjustments to its resources to fit its size, culture, managerial traits, and policies.

4.11 Technological resources

According to Yang et al. [63], information systems researchers are increasingly using RBV to develop valuable and rare resources associated with the unique capabilities of IT that could be sources of competitive advantage. The study found that web knowledge, technological alignment, e-commerce, internal technical skills, e-training, electronic customer and supplier relationships, and the utilization of sophisticated technology are some of the technological benefits that can provide a unique competitive advantage for firms. As Mikalef and Pateli [64] stated, IT capability emphasizes the ability to mobilize and deploy IT-based resources in combination with other organizational resources that support the implementation of business strategy. Jiang et al. [65] also stated that IT capability is a key enabler of innovation and a crucial organizational asset that may boost productivity, lower operational costs, and improve the operations of firms. Lioukas et al. [66], also argued that effective alliances can be derived from strong IT capabilities.

Information technology is one of the key factors that affect an organization's capacity and sustainability. Nandi et al. [67] found that incorporating technology into operation systems can improve the firm's performance. The study found that efforts to develop technology-enabled systems are more focused on enhancing operational-level capabilities (capacity for collaboration and information sharing). Operational skills include quality improvement, process improvement, flexibility, cost reduction, and processing time reduction. Wilden and Gudergan [68] argue that technology has a greater influence on a firm's competitiveness.

Technological adoption, which typically involves business process automation, leads to firms' competitiveness. As noted by Shan et al. [69], utilizing sophisticated IT tools and resources can often lead to a competitive edge and improved business performance. Tsou and Chen [70] suggest that firms, particularly in high-tech industries, must effectively use the latest technology to survive and thrive in rapid and ongoing environmental changes. IT resources also need to take into account the business relationship, which has a significant impact on the capabilities of the firms.

Based on our review result, firm's ability to quickly recover from unfavorable situations depends on its technological capability, which can help firms restore their competitiveness. We argue that if the technological resources do not fit the VRIO Framework, they are easy for other companies to imitate and, consequently, will not be sources of competitive advantage. As a result, firms can analyze their technological resources through VRIO lenses to identify their technological resources' competitiveness level.

4.12 Analysis of studies on DCs of firms

RBV allows the creation or development of various capabilities that positively influence the performance and competitiveness of firms. The recent studies on DCs of firms mainly emphasized marketing, operational, innovation, and integration capabilities.

4.13 Marketing capability

According to Hunt and Madhavaram [71], marketing capabilities include an organization's ability to recognize and meet customers' demands at the right time, place, and price. Likewise, Kamboj et al. [72] stated "marketing capability" as the integrated process of utilizing tangible and intangible resources to satisfy the unique demands of consumers, provide a competitive product, and position a superior brand image in customers' minds.

Kull et al. [73] found that RBV is a valuable means to ensure marketing capabilities because it highlights the real drivers (resources) of marketing performance and can provide a framework to gain sustainable competitive advantage. Similarly, Quaye and Mensah [74] found that RBV has the potential to develop marketing features that can support the firm's long-term competitive advantage. Firms' marketing capabilities include a market intelligence system that helps firms keep track of changing external variables that influence the competitiveness of firms. Moreover, firms utilize intelligence to optimize strategy, imitate new things from competitors, and establish sustainable relationships with stakeholders.

4.14 Operational capability

Operational capabilities consist of collections of knowledge, procedures, and practices that a firm uses frequently to configure its activities. Firms must build specific operational capabilities to continuously align with market needs and fulfill the broader environmental requirements. Rohani et al. [75] specified that operational capabilities are subject to change over time, they are influenced by firms' resource performance. Firms need to combine a variety of operational resources (such as machines, tools, workers, facilities, physical areas, or vendors) with dynamic capabilities to win over competitors.

The operational capability of firms improves fundamental skills that enable firms to achieve their production objectives with improved or higher product quality, flexibility, quick delivery, and cost reduction. Operational capabilities also enable businesses to improve the speed, quality, and cost-effectiveness of their operations. It also enables the firm to carry out routine tasks, facilitate present resource utilization, and support the effective and efficient delivery of goods and services so that it can make the best use of its resources [76].

4.15 Innovation capability

According to the resource-based approach, innovations develop a sustained competitive advantage by utilizing resources to meet the needs of customers in ways that are hard to imitate [77]. Innovativeness can be stated as a firm's willingness to depart from its current state and practices by expanding its current market share or creating new markets with unique products and services by integrating its resources with creative processes and behaviors. Organizational resources and capabilities are what drive and determine a firm's potential for innovation. Organizational resources, both tangible and intangible, are used as input to convert them into novel forms of products that lead to competitive advantage. The innovative ability in product development can allow firms to differentiate their products from those of competitors and ultimately can help them achieve superior performance. Thus, the capability that forms as a result of the resources within firms is required for successful product innovation in order to enhance product innovation capabilities and attain a competitive advantage, therefore, RBV has great strategic importance for innovation.

The financial resources, technical resources (such as production equipment, manufacturing facilities, and IT systems), human resources with advanced skills and know-how of R&D, and marketing competence all play pivotal roles in innovation capabilities. The proactive (resource-push) approach is a more secure foundation for innovation than the reactive (market-pull) attitude (where firms innovate because they are asked by clients). Innovativeness is effective if and only if it is based on enough resources (inputs) that are based on knowledge to produce services and products in a novel way.

According to Donnellan and Rutledge [78], the contemporary changing and dynamic environment has obligated firms to develop their capacity for innovation. The study suggests that firms' innovativeness should be combined with RBV to improve overall performance. A firm's capacity for innovation helps in identifying new opportunities in the larger business landscape and fits with the macro- and micro-level competencies. Eryarsoy et al. [79] suggest that innovative firms are more successful in effectively responding to environmental risks by avoiding monotonous routines and offering fresh ideas. In addition, a company's innovative capacity through its internal resources is crucial to its competency, and the study found that some businesses are more innovative than others due to their resource capacity. Therefore, organizations can strengthen their innovation capabilities through resource management, which also fosters the development of novel skills.

Roostika [80] stated that a learning approach enhances creativity and innovation potential. Training, understanding of resource management, and knowledge-sharing initiatives can all promote organizational learning. Similarly, Hitt et al. [81] specified that, in RBV, organizations' unique resource utilization needs specialized learning skills that are required to generate unique, innovative values.

The competitive advantage, customer satisfaction, and sustainable performance cannot be achieved without managing resources innovatively. Based on our review result different set of unique abilities, practices, and routines for significantly configuring or modifying current operational processes or creating and implementing novel processes is part of "innovation capability." Also, technological capability is a key factor in innovation and a crucial organizational asset that can boost productivity, improve products and processes, and lower operating costs. To acquire sophisticated technological talents, which are typically difficult to imitate by simple observation, firms need to frequently work on innovativeness [82].

Lack of flexibility in strategy or rigidity may result in businesses losing their competitive advantage. In other words, this implies that innovation has become a crucial component for businesses to gain a competitive advantage. Having a strong understanding of innovation capability gives a competitive advantage over rivals by assisting them in identifying ways to increase their organizational effectiveness by adopting unique values.

4.16 Resource alliances/integration capability

An organization may look beyond its walls to effectively identify, acquire, and allocate external resources. This capability can help firms develop and carry out strategies that can increase their productivity, effectiveness, and growth. Strategic alliances could be one method to get potential external resources to enhance competitiveness. As stated by Mamédio et al. [83], firms form strategic partnerships to acquire valuable external resources that can also help firms build unique capabilities and enable them to maximize market opportunities or lessen risks. In addition, an organization can adjust inter-organizational alliances in a particular way to

respond to shifting external conditions. This skill consists of abilities like alliance design, alliance formulation, and alliance implementation. To gain a competitive edge, the firms can use these capabilities, which may support exploring new markets through partnerships, responding to changing customer demand, and stabilizing the environment. Firms can set up alliances to get new capabilities possessed by partners and expand access to outside resources. To deal with environmental concerns and boost performance, the firms can make alliance decisions that allow them to replace their diminishing resources, integrate new capabilities, and accumulate resources [84].

Companies primarily employ alliances to obtain and integrate the valuable resources of other companies. Since resource alliances are primarily the outcome of resource integration across enterprises, RBV has the potential to aid firms in choosing and integrating competitive resources in the alliance process. An integrative capability has a strong direct impact on a firm's performance (marketing effectiveness and financial performance) as well as an indirect impact on the development of operational capabilities.

Researchers specified the importance of learning, human resources, and technological capabilities as important factors that improve inter-firm resource integration. Human resources have significant effects on integration through sharing experience, knowledge, and skills. Also, technology and the development of strategic relationships with supply chains are positively correlated with the integration of external and internal information [85].

5. DISCUSSION

This study aimed to review the existing literature on the topic of RBV and DCs of firms. The review result shows that resources can be tangible (e.g., physical resources), intangible (e.g., knowledge-based, technological, and organizational resources), or human-based (employee expertise and skill). RBV emphasizes four main questions about a resource or capability to assess its competitive potential: the question of Value (can the firm use the resource or capability to take advantage of an opportunity or neutralize a threat?), the question of rarity (is the resource or capability controlled by a small number of firms?), the question of imitability (is difficulty to imitate?), and the question of an organization (is the firm ready and organized to utilize the resource?).

In line with RBV, five main investigated themes have been identified in this study, such as knowledge-based resources, human resources, physical resources, technology, and organizational resources; also, in DCs, the study identified four main themes, such as marketing, operations, innovation, and integration capabilities.

One of the most important strategic resources of a firm is its intellectual or knowledge-based resources. It is among the main resources that determine consistent competitive advantage and superior business performance. This resource is considered difficult to imitate and socially complex as it requires unique cognitive skills. Knowledge is rooted in and circulates throughout organizational culture, identity, policies, practices, systems, and employee routines. Our finding shows that knowledge-based resources incorporate both intellectual and informational resources. Researchers on these themes mainly addressed topics like a firm's technical knowledge, industry knowledge, and market knowledge. Informational resources have attracted researchers' interest, particularly scholars who deal with factors like information systems, market information, and trade information.

The RBV also acknowledges human resources functions and employees as crucial strategic players in creating and sustaining firms' competitive advantage. Human resources have been assumed to be strategically vital to a firm's success. However, it is still debatable whether human resources can offer a long-term, irreversible competitive advantage. Human resource systems and practices are specific to a firm and contribute to the competitiveness of firms. Human resources are a strategic asset that is challenging for rival companies to copy. On the other hand, there is debate over researchers' findings on the rarity and imitability of human resources, and, as a result, there are still arguments over the question of whether or not human resources can offer a persistent competitive advantage.

Physical resources are one of the key categories of firm resources in RBV. The physical resources are tangible and include things like machinery, raw materials, financial resources, and locations. Some studies argue that the firm's physical resources are insufficient to support operations and the firm's competitiveness. According to David-West et al. [86], physical resources need to be aligned with human, technological, financial, and other resource categories to be sources of competitiveness. Therefore, physical resources need to integrate with knowledgeable manpower, technological know-how, and strategic planning skills. In today's tight business environment, combining physical resources with dynamic marketing capabilities ensures long-term competitive sustainability. However, some studies argue that physical resources are more easily accessible and can be substituted; as a result, these resources need to be used in combination with technology or talented management and are expected to be updated regularly.

From the perspective of resource-based theory, technology is one of a firm's primary sources of competitive advantage. Technology resources are among the most important resources that improve firms' ability to innovate (for products and/or processes) and are crucial for the development of competitive advantages, particularly differentiation strategies. This is because technology enables a firm to generate competitive advantages not only through product differentiation but also by minimizing costs; as a result, it offers greater competitive capacity even in the global market. In this regard, product and process innovations and patents are the variables that best reflect these technologically-based competitive advantages [87].

Organizational resources are also highlighted in the RBV studies. The overarching premise of the studies was that organizations with abundant internal resources are better able to resist environmental issues. The formal reporting structures, planning, regulating, and coordinating systems are examples of organizational resources. Organizational resources are a complex combination of assets, people, and procedures that firms utilize to transform inputs into outputs. They are ingrained in the firm's routines, processes, and culture. Organizational resources help to gain a competitive advantage by lowering costs, lean production, high quality, and quick product development.

Empirical evidence for organizational competitiveness and performance implies that RBV needs to be supported by dynamic capabilities to gain sustainable benefits. For instance, firms with dynamic marketing skills perform better since they

can monitor changes in and adjust to the consumer environment. The research on marketing capabilities emphasized product-development capabilities, product quality, the capability to offer variety, distribution capabilities, communication capabilities, and price capabilities. Also, operation capability is the term used to describe the collection of complex tasks carried out by businesses to increase productivity through the utilization of their production capabilities, material flow, and technology.

Operational capability is the fundamental skill that enables a company to achieve its production objectives, such as higher product quality, product and volume flexibility, quick delivery, and cost reduction. Studies in operational capabilities assume that gaining a competitive advantage can be accomplished by managing a superior material flow process, disseminating effective process knowledge, and making optimal use of the company's resources.

In addition, a firm's competitive advantage through innovative capability is also of great importance for its efficacy. Some businesses are more proficient and competent than others due to their innovative capabilities. Innovation is critical for creating and delivering greater value to customers. Additionally, competitors will find it difficult to respond in a short time to the firm's innovation strategy. Additionally, we found that alliance capabilities may minimize the resource deficits of the firms and quicken the competitiveness of firms in their environments. The alliance's capabilities can improve the firm's internal and external operations in a coordinated and integrated way, which will optimize partners' values. In sum, RBV is more important when two businesses compete against the same external market pressures and work in the same sector. Although DCs of firms have greater potential for achieving distinctive competencies that will help the company achieve long-term sustainability.

5.1 Theoretical implications

The findings of this study hold immense significance when it comes to the theoretical implications of the growth of strategic management knowledge. More specifically, our findings pertain to the utilization of resources and firm capacities. Our study has explicitly demonstrated the current state of evidence in relation to the RBV and its linkage with the dynamic capabilities of firms. In addition, our research has taken into consideration the contribution of RBV and DCs to the firm's success as well as their role in the creation of value. Therefore, it is safe to say that our study is of utmost importance in advancing both managerial and employee knowledge on the subject matter.

From this study's findings, one can understand how firms gain a long-term competitive advantage by finding and developing unique resources to meet the needs of markets. Likewise, our findings offer important theoretical insight regarding the dynamic capability of firms and their ability to integrate, develop, and reconfigure external resources by creating competencies to address and shape quickly changing business conditions. Also, we found that RBV places more emphasis on developing a long-term competitive advantage through the VRIO framework, which would support firms to hold the best position and gain long-term success. Likewise, the DCs of the firm emphasize sustaining this competitive advantage in response to quickly transforming environmental conditions. Therefore, these findings explicitly show existing empirical views on the study topic, which will have important implications for further theory development and utilizing the existing concept of the topic in future studies.

5.2 Practical implications

The results of this study support the competitiveness of firms since our results imply that distinct competitive advantages are mainly derived from the internal resources and external capacities of firms. Firms can utilize the RBV framework to develop and use their resources as their major source of wealth by making appropriate strategic decisions. Therefore, our theory-based discussion of RBV and DCs may support firms in making operational and strategic decisions regarding resources and capacities.

Managers can make strategic decisions at the corporate, business, and functional levels by using VRIO analysis to identify the resources that support long-term competitive advantages. Our study shows that RBVs can be useful for evaluating a firm's internal resources and capabilities and an effective tool for evaluating businesses. As a result, this research can serve as a solid base for the development of firms' capabilities, which can result in higher performance. Moreover, our results can help in improving organizational resource utilization and designing training for employees on how to use RBV efficiently, specifically on how to utilize intellectual, human, physical, technological, and organizational resources, as well as marketing, operational, innovative, alliance, and integration capabilities.

6. CONCLUSION

This research aims to investigate the existing empirical body of knowledge on the RBV and DCs of firms to provide a fresh conceptualization of recent studies on the topics. To accomplish this objective, we conducted a systematic review of the literature on the RBV and DCs of firms. Our analysis found that knowledge-based resources, human resources, physical resources, technology, and organizational resources are the main investigated thematic areas of existing RBV studies. Likewise, marketing, operations, innovation, and integration capabilities are the main topics investigated by scholars of DCs. This study offers a vital framework for understanding the association between RBV and firms' DCs.

Organizations can address today's growing environmental problems through efficient and effective utilization of resources. The competitive value of a firm's operations is achieved through the configuration of tangible and intangible resources to create unique value. The basic concepts of RBV are mainly firm-centric because they stress how resources under a firm's control could contribute to the firm's competitive advantage. Investments in resources can improve firms' initiatives regarding the development of products and services and improve their overall competitive advantage. Similarly, in the contemporary economy, the success of firms depends on their capabilities to recognize the potential in the market and find a way to use it. Researchers emphasize DCs to explain how firms can develop competitive advantage in dynamic environments, which enables them to understand the ways firms adapt to a rapidly changing environment.

Despite the overall strengths of this review, this systematic review has the following main limitations: First, the review is limited to the period from 2015 to 2022 and excludes pre-2015 contributors to the field. Also, it was limited to publications

that were selected from only nine databases. The search for studies was limited to English-language articles. Additionally, the process of article identification was through a keyword-based search, and that limited authors to gathering data based on selected keywords only. Future researchers may find manageable ways to broaden their search boundaries, languages, and time periods to conduct more generalizable studies. In addition, future scholars can consider more databases to reach a more reliable result. Moreover, there is another limitation in our review due to the adoption of thematic content analysis as a method of data analysis. This data analysis technique is susceptible to possible subjectivity; thus, future research can reduce the subjectivity issue by utilizing a variety of systematic review software tools. For instance, Castelfranchi [88] recommended "Alceste software," as it is one of the computerized text analysis software packages that enable researchers to find structures, recurrences, and patterns in the text.

7. SUGGESTIONS FOR FUTURE RESEARCH

Scholars have mainly focused on the roles of resource creation and resource recombination; however, the issue of resource functionality has not been addressed yet. Therefore, the neglected subject of resource functionality requires attention. Future studies can comprehend resource functionality and how it relates to the possible product or service market sectors in which a firm competes.

Previous research did not sufficiently address the types of resources that might influence the financial and non-financial performance of various types of firms. Therefore, further investigation is needed to specify which resources are most crucial for reaching a competitive advantage concerning various kinds of firms.

Modern technology is crucial for firms' RBV, specifically in turning raw materials into resources and using them for firms' success. Therefore, to advance the applicability of the RBV framework in today's technological era, further researchers need to investigate how big data, cloud computing, artificial intelligence, and other contemporary technologies can be applied in RBV.

The absence of more direct measures of a firm's capabilities in existing research can be another fruitful area for further study. Therefore, we suggest future research employ qualitative surveys and principal component analysis to find more profound and direct measurements of the firm's capabilities. Furthermore, research may also find ways to investigate different types of capabilities in different industries to arrive at more reliable results.

Initially, BBVs were introduced by Barney, which followed the VRIO framework. However, as the framework was developed three decades ago and as there has been significant variation in the environmental variables since 1991, further researchers are needed to investigate the framework's compatibility with current environmental conditions. The framework is also criticized by some authors for being time-consuming, having an excessive dependence on subjective judgment, and being primarily concerned with internal analysis. As a result, we suggest further research to assess how RBV can be refreshed in today's rapidly changing environments. Additionally, examining the criticisms to offer another alternative framework, modify existing ones, or validate the one that already exists is also an important area for future researchers.

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APPENDIX: LIST OF ARTICLES INCLUDED IN OUR SYSTEMATIC LITERATURE REVIEW (PERIOD 2015-2022)

In the Table 1 below, we detail the 46 articles included in our systematic literature review.

Table 1. Details of references

№	Authors and Year	Journals	Country of Research	Purpose	Type of Study	Method of Data Analysis	Summary of the Main Finding
1.	Andersen [60]	Technovation. Elsevier	Sweden	to investigate the connections between green product innovation, competitive advantage.	Quantitative	Confirmatory factor analysis	The findings show green suppliers can offer crucial goods and supplementary resources to help the firm's capacity for product creation.
2.	İpek [57]	Journal of Global Marketing. Taylor & Francis	Turkey	to carry out a comprehensive evaluation of empirical research on the RBV within the export scenario.	Qualitative	Content analysis	The findings largely showed that research on RBV in the context of export is still in the identification and conceptualization stages.
3.	Baia et al. [46]	Knowledge Management Research & Practice. Taylor & Francis	Portugal	to rigorously study the relationship between performance, competitive advantage, rarity, and value.	Quantitative	Multiple linear Regression	Value has no bearing on competitive advantage or performance. Competitive advantage played a partial mediating role in the rarity and performance relationship in addition to having a direct positive influence on performance.
4.	Battleson et al. [87]	European Journal of Information Systems. Operational Research Society Ltd.	USA	to identify how businesses use cloud computing to gain dynamic capabilities.	Qualitative	Case study	The study identified the following sense-and-response techniques: dynamic resource allocation, the creation of modular processes, the development of operations that allow for the learning of their environment, customers, and operations, and the creation of context-specific governance mechanisms made possible by cloud computing.
5.	Gibson et al. [56]	Journal of Management. SAGE	USA	to illustrate the contribution of extending RBV to include the community as a strategic resource to managerial theory, research, and practice.	Qualitative	Conceptual	The study identified that community investment strategies will have a social impact if attention is paid to the qualities that determine whether a community constitutes a source of sustained competitive advantage for firms (i.e., that they are valuable, rare, inimitable, and non-substitutable).
6.	Huo et al. [85]	Supply Chain Management: An International Journal. Emerald Group Publishing Limited	China	to look at the factors that lead to the integration of the supply chain's information and how that affects business performance from the perspective of RBV.	Quantitative	SEM	According to the findings, external and internal information systems are significantly associated with both strategic supply chain relationships and supply chain technology. Additionally, supply chain technology internalization has a stronger positive relationship with internal information integration than with external information integration.
7.	Goh and Loosemore [44]	Construction Management and Economics. Taylor & Francis	Australia	to investigate how developing technologies affect construction.	Mixed	Narrative & Descriptive	to gain a competitive advantage in the new value chains that industrialization will create with new knowledge, partnerships, relationships, skills, and human resource management strategies.
8.	Rađenović and Krstić [45]	Economics and Organization.	Serbia	to investigate the role of intellectual capital in establishing and maintaining firms' competitive advantages from a RBV perspective.	Qualitative	Conceptual	The study found that knowledge, competencies, or intellectual capital, enable effective organizational structure, a better work environment, and supportive organizational cultures that promote effective business operations.
9.	Thanh Nhon et al. [42]	Cogent Business & Management. Taylor & Francis	Vietnam	to investigate how dynamic capabilities affect the performance of information and communications technology enterprises concerning their intellectual capital.	Quantitative	Multiple linear Regression	The study found that the relationship between intellectual capital and company performance is mediated by dynamic capacities. Learning ability is the dynamic capability with the biggest mediating impact.
10.	Tabares et al. [47]	Journal of technology management & Innovation	Colombia	to examine how an international firm uses the resource-based philosophy.	Qualitative	Case study	The major conclusions of the study demonstrate the importance of RBV and organizational capacities based on intellectual capital for the growth of international marketing.

11.	Assensoh-Kodua [43]	Business Perspectives	South Africa	to review the RBV principles in the context of knowledge management and draw attention to several gaps that might have been missed by the RBV research community.	Qualitative	Cross-sectional qualitative review	The study found that RBV plays a significant role in the firms' resources required to compete favorably in a globalized and highly competitive market, in addition to helping them establish a competitive advantage. To get a competitive advantage, knowledge production, sharing, and utilization are all important.
12.	Khaksar et al. [48]	Knowledge Management Research & Practice. Taylor & Francis	Australia	to investigate the relationships between the productivity of knowledge management and dynamic capabilities.	Quantitative	SEM	The findings indicate that knowledge acquisition capability has a larger association with perceived knowledge worker productivity than knowledge generation capability or knowledge combination capability.
13.	Akhtar et al. [62]	International Studies of Management & Organization. Taylor & Francis	UK	to determine how macro (country) level dynamic capabilities (DC) and micro (firm) level DC relate to the environmental sustainability practices and policies of multinational corporations operating in emerging markets.	Qualitative	Conceptual	The primary macro-capabilities in the DC framework that have a direct or indirect impact on environmental sustainability are governmental regulations, legal and commercial requirements, technical advancements, and economic capabilities.
14.	Pee and Kankanhalli [49]	Government Information Quarterly. Elsevier Inc.	Singapore	to determine the components that affect KM, theorize the consequences of their interactions based on the RBV, and evaluate how KM affects organizational effectiveness.	Quantitative	Partial Least Squares	According to the study's findings, the organizational structure influences the effectiveness of KM capabilities; plus, senior management endorsement, social capital, and employee job expertise improve this association.
15.	Wu et al. [50]	Asia Pacific Business Review. Taylor & Francis	Chine	to determine how service-oriented manufacturing companies in China are affected by technology management capability when developing new products.	Quantitative	Multiple linear Regression	The study's findings show that all four capabilities-technology search, selection, implementation, and learning-have an impact on new product development performance. and learning capability has the greatest positive impact on social capital. In addition, our empirical results show that social capital might partially mediate the process by which technology management skill affects the effectiveness of new product development.
16.	Pereira and Bamel [51]	Journal of Business Research. Elsevier	France	to thoroughly integrate resource-based and knowledge-based views on research, from its creation to future development.	Qualitative	Bibliometric analysis	In terms of density, the themes of network and alliances and product development are found to be extensively researched and mature, whereas RBV, KBV, and innovation are determined to have a lower degree of maturity despite having a higher amount.
17.	Sabahi and Parast [52]	International Journal of Logistics Research and Applications. Taylor & Francis	USA	to determine whether more innovative companies are likewise more robust to supply chain shocks and whether innovative competencies contribute to the firms' robustness.	Qualitative	systematic content analysis	The results of the study demonstrate that innovation can improve a firm's capacity for information exchange and flexibility and that these capacities significantly improve the firm's performance.
18.	Collins [54]	The International Journal of Human Resource Management. Taylor & Francis	USA	to investigate whether the RBV paradigm of strategic human resource management may be expanded.	Qualitative	Conceptual	The study found that managerial cognition, social capital, and human capital all play significant roles in explaining when businesses can effectively manage and use these employee-based resources and in gaining a competitive advantage.
19.	Mweru and Muya [53]	International Journal of Management and Commerce Innovations	Kenya1	to evaluate the RBV Theory's components and its successful outsourcing strategy.	Qualitative	Conceptual	The study concluded that investing in internal skills maintains a competitive advantage while outsourcing improves performance and costs, but a firm must first identify its talents, which are described as valuable, rare, inimitable, and non-substitutable (VRIN).
20.	Ployhart [55]	Journal of Management. SAGE	USA	to respond to the question "Resources for What?" and to comprehend performance in the literature on RBV and strategic human capital resources.	Qualitative	Conceptual	According to the study's findings, a particular type of human capital resource is only significant to the extent that it is connected to performance behavior and results that support competitive advantage. The majority of performance behavior is firm- and strategy-specific.

21.	Wang et al. [35]	Industrial Management & Data Systems. Emerald	China	to research how the internal integration skills of firms are impacted by human resource and manufacturing plant information technology resources, as well as how these resources and capabilities affect supplier integration.	Quantitative	SEM	HR has both direct and indirect effects on supplier integration. The findings also show that strengthening internal integration capabilities and supplier integration requires a greater investment in human resources than in manufacturing plant information technology.
22.	Yang et al. [63]	Technology Analysis & Strategic Management. Taylor & Francis	China	to investigate the relationship between e-commerce expenditure and company performance.	Quantitative	Hierarchical regression	Firm performance is substantially influenced by business resources, human resources, and external resources (such as e-commerce readiness). Although the level of sophistication of SMEs' e-commerce websites affects the success of firms,
23.	Mikalef and Pateli [64]	Journal of Business Research. Elsevier	Norway	to determine how IT might contribute to the creation of a competitive edge in unstable environments.	Quantitative	PLS-SEM	Market capitalizing and operational flexibility are two types of flexibility that are facilitated by IT-enabled dynamic capabilities, and when they are combined, they improve competitive performance.
24.	Jiang et al. [65]	Management Decision. Emerald	China,	to develop the idea of "integrative competence" as a vital dynamic capability and experimentally research its implications for a firm's long-term competitive advantage in business partnerships.	Quantitative	SEM	The relationship between operational capabilities (managerial, marketing, and technology capabilities) and company success is mediated in part by integrative capability. A company's performance (marketing effectiveness and financial performance) is significantly impacted directly by integrated capabilities and indirectly by the development of new operational capabilities.
25.	Lioukas et al. [66]	Journal of Management Studies. Wiley & Sons Ltd	Italy	to determine how information technology capabilities affect strategic alliances and what it means for the resource-based perspective.	Quantitative	Multiple linear Regression	Greater value from alliances can be gained with stronger IT capabilities; however, this effect varies based on the level of firms' partnerships and types of alliances. Particularly, alliances with a non-equity governance structure and those having a high level of interdependence between partners are more valued in terms of IT capabilities.
26.	Bamgbade et al. [59]	International journal of construction management. Taylor & Francis Group	Malaysia	to determine the firm's sustainability using firm capabilities, technology, and business innovation.	Quantitative	SEM	Innovative business practices have a more significant indirect impact on social sustainability through organizational capabilities. Likewise, the organizational competencies that emphasize technology have an impact on social sustainability.
27.	Nandi et al. [67]	Supply Chain Management: An International Journal. Emerald	USA	The purpose of this paper was to examine how firms attempt to integrate technology into their supply chain systems.	Qualitative	Content Analysis	Efforts to improve operational-level capabilities (information exchange and coordination capabilities) in supply chain systems powered by blockchain technology
28.	Wilden and Gudergan [68]	Journal of the Academy of Marketing Science. Springer	Australia	to determine the relationships between frequent dynamic, marketing, and technology capabilities.	Quantitative	PLS-SEM	In highly competitive contexts, marketing capabilities are positively correlated with firm performance, whereas technological capabilities improve performance in stable competitive environments.
29.	Shan et al. [69]	Technology Analysis & Strategic Management. Taylor & Francis	China;	to put forth a conceptual framework for determining the sources of competitive advantages, the relationships between the elements that make up those advantages, and the methods for achieving those advantages.	Quantitative	SEM	Competitive advantage is influenced by IT technology compatibility and strategy adaptability, although these factors act in different ways. Competitive advantages are indirectly impacted by strategy flexibility.
30.	Tsou and Chen [70]	Asian Journal of Technology Innovation. Taylor & Francis	China;	to determine the impact of DCs on service innovation, and to further investigate the mediating roles played by both general and specialized human capital in this relationship.	Quantitative	PLS	Both general and niche human capital, as well as service innovation, are enhanced by DCs. Additionally, both general and niche human capital mediate the interactions between DCs and service innovation.

31.	Kull et al. [73]	Journal of Business Research. Elsevier	USA	to identify theory and the firm's RBV in realizing stakeholder marketing.	Qualitative	Conceptual	The study emphasizes the need of looking at firm-stakeholder relationships as performance-enhancing factors. The study promotes the adoption of a macro perspective by referencing stakeholder theory and the RBV. Such an RBV views all stakeholder interactions, as well as the nature and scope of their connections, as a key strategic resource.
32.	Quaye and Mensah [74]	Marketing innovation and SCA. Emerald Insight	Ghana	to determine how the integration of particular resources and competencies might help firms' competitive advantage.	Quantitative	SEM	Physical resources might give a competitive advantage, but combining them with dynamic marketing capabilities ensures enough competitive sustainability in the market.
33.	Kamboj et al. [72]	Procedia Social and Behavioral Sciences. Elsevier Ltd.	India	to investigate the relationships between the firm's operations, competencies, and financial success.	Quantitative	CFA	The relationship between marketing capabilities and financial success is mediated by competitive advantage. Supply chain management functions as a kind of partial mediator between a company's operational skills and financial performance. Operations and marketing capacities were closely related and had a beneficial impact on financial success. Additionally, the results show that supply chain management has a big impact on a company's competitive edge.
34.	Hunt and Madhavaram [71]	Industrial Marketing Management journal. Elsevier Ltd.	USA	to identify associations among dynamic marketing capabilities, competencies, and marketing strategies.	Qualitative	Conceptual	The study argues that every strategy must start with a premise about how competition works. Industry structure determines firms' profitability.
35.	Rohani et al. [75]	Journal of Financial Services Marketing. Springer	USA	to set out a conceptual framework that will explain how businesses in changing business environments convert critical resources.	Qualitative	Abductive approach i.e., systematic combining	The framework makes a distinction between operational and dynamic capabilities and emphasizes the various paths that each type of capability might follow to improve performance and gain a competitive advantage. The empirical results present how dynamic capabilities can sustain competition in a changing environment.
36.	Lorentz et al. [76]	International Business Review. Elsevier	Finland	to determine how the capabilities are addressed in the literature from a global supply management viewpoint.	Qualitative	Content analysis	The study extracts several relevant themes from the literature and presents the centralization of global supply management, grounded in information processing theory.
37.	Lukovszki and Sipos [77]	International Business Journal. Emerald Publishing Limited	Hungary	to identify the business processes that SMEs with limited resources can use to innovate successfully.	Quantitative	Binary logistic regression	The findings demonstrate that corporate activities like management and R&D are essential to the success of innovation for SMEs.
38.	Donnellan and Rutledge [78]	Manage Decis Econ. Wiley online library	USA	to identify theoretical and practical understandings of RBV and competitive advantage.	Qualitative	Case study	Unlike the classic industrial organization paradigm, RBV contends that sustained competitive advantage can be created by utilizing internal rather than external forces.
39.	Eryarsoy et al. [79]	International Journal of Physical Distribution & Logistics Management. Emerald Publishing Limited	Turkey	to clarify the effects of intangible resources on supply chain resilience (SCR), including organizational learning (OL), organizational agility (OA), and organizational innovativeness (OI).	Quantitative	SEM	OL and SCR have a statistically significant correlation. It is discovered that the organizational resource constructs of OI and OA have a significant moderating impact on this association. SCR is raised by OL capability through OA and OI.
40.	Roostika [80]	Review of Integrative Business and Economics Research.	Indonesia	to determine whether the RBV theory applies to the SME sector.	Quantitative	SEM	The study found that SMEs' performance is greatly influenced by their capacity for innovation, marketing, and learning. Additionally, marketing proficiency has a favorable impact on innovation.
41.	Hitt et al. [81]	Journal of Operations Management. Elsevier	USA	to examine the resource-based theory in operations management research.	Qualitative	Conceptual	According to the study, RBT implementation can enrich operations management research and perhaps lead to numerous contributions to both this discipline and its neighboring fields.

42.	Macpherson et al. [82]	Entrepreneurship & Regional Development. Taylor & Francis	USA	to present research from the examination of crisis experiences that led to the growth of new skills in eight small businesses.	Qualitative	Case study	The study identifies the organizations' blending of coping strategies, the growth of networks, and the replication of previously effective strategies, which facilitate resource deposits and lead to firms' capabilities.
43.	Mamédio et al. [83]	Journal of Strategy and Management. Emerald	Brazil	to assess the impact of strategic alliances on the development of dynamic capacities.	Qualitative	Systematic literature review	The findings explained the causes, consequences, and applicability of the relationship between strategic alliances and DCs in various nations. The results allow researchers to choose the best course for future research that could help this field of study improve.
44.	Grant and Veron [61]	Strategic Organization. SAGE	Italy	to review the empirical literature on organizational capability.	Qualitative	Conceptual	According to the study, organizational capability is a key concept in theories of technological change, learning and adaptation, firm limits, competitive advantage, and strategic decision.
45.	Seo et al. [84]	Tourism Management. Elsevier	USA	to identify the literature on tourism and hospitality and determine whether there is an increasing interest in analyzing the effects of the asset-light business model.	Quantitative	Multiple Linear Regression	The study offers a strong conceptual framework based on the dynamic capabilities view and acknowledges the asset-light business model as an industry-specific dynamic capability for lodging businesses. By emphasizing the service-oriented and cyclical nature of tourist and hospitality businesses, the study advances theoretical explanations on the moderating function of environments in the dynamic capabilities-performance connection.
46.	Steiner et al. [58]	Journal of Strategy and Management. Emerald Publishing Limited	Canada	to investigate the manager's perspective that leads to alliance formation in a specialized supply chain, with an emphasis on RBV.	Quantitative	Logistic regression	According to the findings, resource heterogeneity is crucial for the development of alliances and organizational success in specialized supply chains.