

**DYNAMIC CAPABILITIES: THEORETICAL APPROACHES AND PRACTICAL APPLICATIONS****Track Chairs:**

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**Abstract:**

The dynamic capabilities approach (Helfat et al., 2007) constitutes an extension to the resource-based perspective (Collis & Montgomery, 1995). While some see dynamic capabilities as the key to competitive advantage (Teece et al., 1997), others seem to doubt that there is actually such a thing. The term 'dynamic' refers to capacity to renew competences so as to adapt to the changing business environment (Teece et al., 1997). The term 'capabilities' emphasises the key role of strategic management in appropriately adapting, integrating and reconfiguring internal and external organisational skills, resources and functional competences to match the requirements of a changing environment.

The dynamic capability approach focuses attention on the firm's ability to renew its resources in line with changes in its environment. Dynamic capabilities refer to the firm's ability to alter the resource base by creating, integrating, recombining and releasing resources (Eisenhardt & Martin, 2000). Collis (1994) is particularly explicit when making the point that dynamic capabilities govern the rate of change of ordinary capabilities. Teece et al. (1997, page 516) give another definition: 'Dynamic capabilities are the firm's ability to integrate, build and reconfigure internal and external competences to address rapidly changing environments'.

The dynamic capabilities approach is not merely an inward-looking view of the organisation and its strategy. Its central focus is on the degree of 'fit' over time between an organisation's

changing external environment and its changing portfolio of activities and capabilities (Porter, 1996).

However, Wang and Ahmed (2007) argue that there are contradictory arguments in the literature on dynamic capabilities. Zollo and Winter (2002) stated that dynamic capabilities are structured and persistent in organisations. Contrary to that, Rindova and Kotha (2001) found that dynamic capabilities emerge and evolve within organisations. Consequently, 'the definitional issue of dynamic capabilities remains to be clarified' (Wang & Ahmed, 2007, page 33).

**Keywords:** Dynamic Capabilities, Resource Based View, Complexity

**Objectives:**

The main objectives of this track is to allow authors who do research in the area of Dynamic Capabilities to:

- a) Present and develop their ideas further
- b) Receive constructive feedback on their work
- c) Network with other colleagues who do research in the same area
- d) Explore possibilities for further collaboration with other colleagues on future research efforts
- e) Identify future directions in the area, which can be investigated by individual colleagues or research groups