

# Dynamic Capability: Conceptual and Contextual

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**Abstract.** This article reviews relevant literature to understand the research direction concerning Dynamic Capability in the Small and Medium Enterprises (SMEs) sector. This research uses the literature review method. The ability of a company to integrate, develop, and reorganize internal and external competences in response to quickly changing circumstances is known as dynamic capability. It includes the procedures and competencies that allow businesses to recognize dangers and opportunities, take advantage of them, and adjust their operations accordingly. These skills are essential for businesses, particularly SMEs, to prosper in cutthroat and dynamic marketplaces. Dynamic capability has an effect on performance, according to earlier studies. The essay offers important insights into how businesses might overcome obstacles and seize opportunities in a changing economy by examining the relationship between these characteristics and SME performance.

**Keywords:** Dynamic Capability, Performance, Competitive Advantage, SMEs

## 1 Introduction

According to Safari & Saleh; [2];[3] “Global economic dynamics have a significant impact on regional economic structures”. Small and medium-sized businesses (SMEs) have an impact on economic recovery, job creation, technical advancement, economic growth, and innovation. Financial aspects are one of the elements used to gauge the performance of SMEs [4]. According to Duygulu et al. from [5], “Three mission components in measuring SME performance are (1) survival, growth and profit; (2) philosophy and values and (3) public image”.

“Entrepreneurial Orientation and Entrepreneurial Bricolage function as dynamic capabilities”, as concluded by Salunke et al., (2013) from [6] who regarding Dynamic Capability View. As a complement to RBV, Teece introduced the concept of “Dynamic Capability View” [7]. “Dynamic Capability” is the ability of the organization to integrate, develop, and reconfigure internal and external competences to deal with a quickly changing environment. They contend that maintaining a long-term competitive advantage requires more than just a company's operating competence [8].

Dynamic capabilities are a better way for businesses to obtain a competitive edge because of the environment's increasing complexity and speed of change [9]. In line with this, “Dynamic capabilities reflect organizational skills that are manifested in top management decision making and enable the exploitation of current capabilities and the development of

future capabilities”, according to O’Reilly & Tushman from [10]. The significance of dynamic capabilities, such as the capacity to adapt to shifting environmental conditions and seize new opportunities, is emphasized in this article. This issue is relevant in the context of SMEs that often face challenges in adapting to market changes.

## **2 Literature Review**

### **2.1. Resource-Based View**

One of the theories that is frequently cited in the literature on Strategic Human Resource Management (SHRM) is resource-based theory. According to Barney (1991) in [11]; [12], “Resources can create sustainable competitive advantage if they are Valuable, Scarce, Inimitable and Irreplaceable (VRIN)”. These resources are divided into three categories: organizational, human, and physical. The Resource-Based View (RBV), “Resources as physical assets, intangible assets, and organizational capabilities owned and controlled by the firm”.

RBV states that “the ability to maintain superior internal resources within the firm is what determines organizational performance, not external factors that competitors can easily access, such as market and industry structural characteristics”, [13]; [14]. According to RBV, “Organizations can improve their competitive position through cost, quality, or differentiation”. Organizations can exploit valuable, rare, inimitable, and irreplaceable resources and capabilities [15]. RBV focuses on the distinct internal resources of a business that impact its performance level. It determines the connection between a company’s performance level and its various resources and capabilities [16].

### **2.2. Dynamic Capability**

Teece and Pisano (1994) first formulated the “Dynamic Capability Theory”, which was further explored by Teece (1997) and Eisenhardt and Martin (2000). This theory is built on a resource-based view of the firm. It describes how businesses adjust and reorganize their processes and resources to expand more sustainably than their rivals [17]. The idea that a company’s operational capabilities were insufficient to sustain a long-term competitive advantage gave rise to dynamic capability [8].

The words “capability” and “dynamic” make up the phrase “dynamic capability”. In order to satisfy the needs of a changing environment, “capability” refers to the integration, adaptation, and reconfiguration of organizational resources, skills, and functional capabilities, both internal and external. “Dynamic” refers to shifting environmental conditions, with the latter part highlighting continuous adjustments in a business’s resources and capabilities [18]. The following is a summary of the definition of Dynamic Capability quoted from various sources.

## **3 Research Method**

This article is a conceptual paper on Dynamic Capability and SME performance complemented by a review of previous research results. The database used is sourced from Science Direct and Emerald. This database is to identify publications that match the criteria set. The author conducts several stages, from identification, screening and eligibility to clustering articles that include as many as 43 articles, as presented in Figure 1. In addition, the author presents a graph that groups the number of articles based on journal identity. Graphic 1 shows

that the journals most referenced are the Heliyon, Journal of Open Innovation: Technology, Market and Industrial Marketing Management.

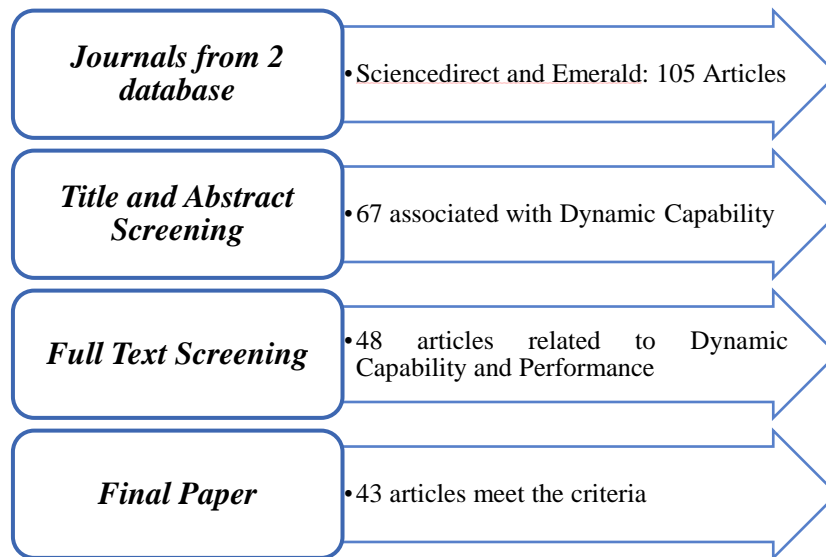
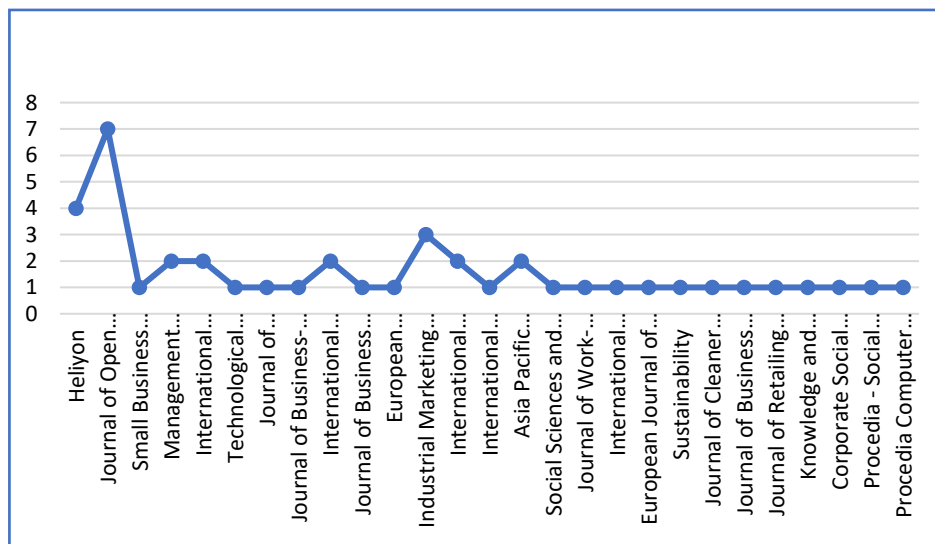


Fig. 1. Research Flow Diagram



Graphic 1. Journal Grouping

## 4 Discussion

Dynamic capability is receiving more theoretical and empirical attention in an effort to ascertain how it affects company performance. One of the most widely used theoretical frameworks for explaining corporate strategy is the Dynamic Capabilities Perspective. This perspective defines “Capabilities as the firm's capacity to deploy resources, usually in combination, using organizational processes, to achieve desired goals (Amit & Schoemaker, 1993, p. 35), which are dynamic when responsive to the external environment (Teece et al., 1997)” from [19]. Research results from [20] show a significant effect of Dynamic Capability on organizational performance. Research shows that the dimensions of dynamic capabilities relate in various ways to the performance of functions within the company. [21]; [22]; [23]; [24]; [25]; [26]; [27] found that “Dynamic capabilities can affect company performance”.

The study's findings advise SMEs to take advantage of the chances brought about by new developments in digital technology and trends in industry digitalization. In order to increase their competitiveness, they should be dedicated to adopting new digital technologies, improving digital skills, bolstering organizational learning, creating a favorable competitive environment, and concentrating on building employees' dynamic capacities [28]. “Dynamic capabilities are described as the capacity (a) to sense and shape threats and opportunities, (b) to capitalize on opportunities, and (c) to reconfigure business processes”, according Teece et al (1997). Research by Al Jabri et al., (2024) states that “The different effects of the three dimensions of dynamic capability are seizing, sensing, and changing”. Because it is essential to the expansion of IT SMEs, research by Min & Kim (2022) focuses on the impact of opportunity capture capability, which is defined as the “Capacity to seize opportunities through resource mobilization”. Priyono & Hidayat (2024) employ sensing, seizing, and performing in the setting of SMEs. However, Saeedikiya et al. (2024) quantify the effectiveness of digital transformation using sensing, seizing, and reconfiguring capabilities.

After filtering articles related to dynamic capability and SME performance, this section will identify and describe these two variables definitions, dimensions, and measurements. In addition, the final part of the discussion will elaborate on the results of previous studies that explain the relationship between dynamic capability and SMEs' performance.

**Table 1.** Definition of Dynamic Capability

Article	Journal	Definition
[26]	Management Decision	The process of organizational integration and resource reconfiguration supports the generation of knowledge in the environment. Dynamic capabilities are necessary to use, create, access, and release static capabilities in response to changes in the environment.
[34]	Technological Forecasting & Social Change	This theoretical approach has been used to examine how organizations reconfigure resource bases, processes and

Article	Journal	Definition
		structures to undergo strategic change, such as in response to environmental disruptions.
[35]	Journal of Open Innovation: Technology, Market and Complexity	“Dynamic Capabilities” are organizational capabilities that help businesses respond, adapt, and prosper in a business environment that is changing quickly. These qualities are essential for gaining and preserving a competitive edge in a dynamic market.
[36]	Asia Pacific Management Review	Corporate and strategic procedures that enable companies to reorganize and acquire new resources as new markets exist, compete, split, expand, and eventually vanish are examples of dynamic capabilities. Among these techniques are resource-leveraging business procedures, particularly those that integrate, restructure, build, and distribute resources in order to stay abreast of market developments.
[27]	Management Decision	Dynamic capability is the capacity of an organization to integrate, develop, and reorganize internal and external skills in order to adapt to a quickly changing environment.
[37]	Heliyon	A theory that goes beyond the conventional resource-based view, the dynamic capability view explains how businesses create and maintain a competitive edge in uncertain and chaotic environments. According to the dynamic capability view, resources and capabilities are the sources of competitive advantage. Resources can only adjust to shifting conditions and sustain long-term competitiveness if they also have capabilities.

Dynamic capabilities are very important because they allow companies to sense opportunities and threats, take advantage of opportunities and reconfigure according to market dynamics [38]. Dynamic Capability has three functions, namely identifying needs or opportunities for change, formulating answers to these needs and implementing changes [39]. The following summarizes the dimensions of Dynamic Capability from various sources.

**Table 2.** Dimensions of Dynamic Capability

Article	Journal	Sample	Country	Dimension
[40]	International Journal of Operations & Production Management	322 Companies	1. Canada 2. Finland 3. France 4. Germany 5. Italy 6. Netherlands 7. Spain 8. Sweden 9. United Kingdom 10. United States	1. Sensing 2. Seizing 3. Managing Threats/Transforming
[8]	Journal of Open Innovation: Technology, Market and Complexity	Hawassa Industrial Park (HIP)	Ethiopia	1. The ability to sense sustainability 2. Leveraging sustainability potential 3. Changing the capacity for sustainability 4. External Resources
[41]	Industrial Marketing Management	Employees of B2B Company	Australia	1. Sensing and shaping opportunities and threat 2. Seizing opportunities 3. Reconfiguring capabilities
[42]	International Business Review	548 Senior Managers from companies listed in online business directory	China	1. Evolutionary fitness 2. Technical fitness
[43]	Industrial Marketing Management	16 Companies from various Industry Sectors	India	1. Realizing that something has to change 2. Taking advantage of the chance for change 3. Modifying resource arrangements to accomplish desired results
[32]	Journal of Open Innovation: Technology, Market, and Complexity	SMEs Digital Business Sector	Indonesia	1. Sensing 2. Seizing 3. Performing

Article	Journal	Sample	Country	Dimension
[33]	Journal of Cleaner Production	SMEs Mobility Sector	Australia	1. Sensing 2. Seizing 3. Reconfiguring capabilities

Most researchers identify Dynamic Capability through the Sensing, Seizing, and Transforming dimensions as seen in Table 2. In addition, there are other dimensions such as External Capabilities, Reconfiguring Capabilities and Performing. [42] identified the dimensions of Evolutionary Fitness and Technical Fitness.

## 5 Conclusion

The three main components of dynamic capabilities: “Sensing” (recognizing and evaluating opportunities and threats), “Seizing” (mobilizing resources to seize opportunities) and “Transforming” (reconfiguring resources and processes to adapt to new conditions), are included in the framework that the article suggests. SMEs can use this framework as a roadmap to efficiently build their dynamic capabilities. It is suggested that SMEs' performance and their degree of dynamic skills are positively correlated. Businesses are more likely to have improved performance results, such as growth and innovation, if they successfully cultivate and utilize their dynamic skills. The article goes on to say that dynamic capabilities, which emphasize the firm's capacity to adjust and reorganize resources in response to shifting market conditions rather than just having valued resources, should be seen as an adjunct to the RBV.

In conclusion, firm performance as the central focus of strategic efforts, is significantly influenced by the firm's dynamic capability. Dynamic capability refers to a firm's ability to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments. It encompasses the processes and skills that enable organizations to sense opportunities and threats, seize those opportunities, and transform their operations accordingly. Dynamic capabilities are essential for maintaining a competitive advantage in unpredictable and volatile markets. The concept was introduced by Teece et al. (1997) and is seen as a complement to the RBV of the firm, which focuses on the resources a company possesses. Dynamic capabilities go beyond static resources by emphasizing the importance of adaptability and responsiveness to environmental changes. Key functions of dynamic capabilities include Sensing, Seizing and Transforming. These capabilities are crucial for firms, especially SMEs to thrive in competitive and ever-changing business landscapes.

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