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framework analyzes the
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by private enterprise firms
operating in environments of
rapid technological change.

The competitive advantage of
firms is seen as resting on
distinctive processes (ways
of coordinating and
combining), shaped by the

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firm's (specific) asset positions (such as the firm's portfolio of difficult-to-trade knowledge assets and complementary assets), and the evolution path (s) it has adopted ...

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operating in environments of rapid technological change. The competitive advantage of firms is seen as resting on distinctive processes (ways of

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achieve and sustain

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confront this question here

by developing the dynamic

capabilities approach, which

endeavors to analyze the

sources of wealth creation

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and capture by firms. The

development of this
framework flows from a

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The concept of dynamic

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capabilities as a

coordinative management

process opens the door to

the potential for

interorganizational

learning. Researchers (Doz

and Shuen, 1990; Mody, 1993)

have pointed out that

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partnerships can be a
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vehicle for new

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organizational learning,

helping firms to recognize

dysfunctional routines, and

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The Nature and Dynamics of
Organizational Capabilities

Author(s): David J. Teece

(Contributor Webpage) Gary

Pisano Amy Shuen Publisher:

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Three dynamic capabilities are necessary in order to meet new challenges.

Organizations and their

employees need the

capability to learn quickly

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and to build strategic

assets. New strategic assets
such as capability,

technology, and customer

feedback have to be

integrated within the

company. Existing strategic

assets have to be

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transformed or reconfigured.

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Dynamic Capabilities – David
J. Teece

In organizational theory,
dynamic capability is the
capability of an
organization to purposefully

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adapt an organization's resource base. The concept was defined by David Teece, Gary Pisano and Amy Shuen, in their 1997 paper Dynamic Capabilities and Strategic Management, as "the firm's ability to integrate, build,

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and reconfigure internal and external competences to address rapidly changing environments".

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answer to these fundamental questions of business strategy lies in the concept of dynamic capabilities.

These are the skills, processes, routines, organizational...

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refers to the firm's ability to integrate, build, and reconfigure internal and external competences to address rapidly changing environment.

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Teece D. J., Pisano G.,

Shuen A. (1997), Dynamic

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(7), pp. 509-534. 16. Teece

D.J. (2009), Explicating

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Journal”, No. 28, pp.
1319-1350.

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David Teece was the pioneer
of the dynamic capabilities
perspective. It is grounded
in 25 years of his research,
teaching, and consultancy.

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His ideas have been influential in business strategy, management, and economics, and are relevant to innovation, technology management, and competition policy.

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The fundamental question in the field of strategic management is how firms achieve and sustain competitive advantage.' We

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confront this question here
by developing the dynamic
capabilities approach, which
endeavors to analyze the
sources of wealth creation
and capture by firms.

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Three types of managerial activities can make a capability dynamic: sensing (which means identifying and assessing opportunities outside your company), seizing (mobilizing your

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resources to capture value
from those opportunities),
and transforming (continuous
renewal).

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