









Resources and Capabilities in Strategic Management Perspective: Trends and Future Directions

Resti Indriarti , Yono Maulana , Imanirrahma Salsabil , Agus Rahayu 
Lili Adi Wibowo , and Puspo Dewi Dirgantari 

Universitas Pendidikan Indonesia, Jawa Barat 40154, Indonesia
restiarti@upi.edu

Abstract. This study aims to explore research trends and future research directions on the topic of resources and capabilities from a strategic management perspective, using bibliometric analysis. The Publish or Perish Reference Manager application was used to extract data from the Google Scholar database. The search process was guided by the keywords “Resources and Capabilities” and “Strategic Management”, focusing on titles and abstracts of publications. The study identified 998 relevant publications in the last decade (2014-2024). The analysis revealed that the research can be categorized into nine clusters, comprising 301 links and a total link strength of 355. The findings indicate a declining trend in publications related to resources and capabilities in a strategic management perspective, with only two notable increases, from 82 publications (2020) to 91 publications (2021), and from 70 publications (2022) to 104 publications (2023). It is expected that this study can inspire and provide a foundation for future studies, especially about firm-specific resources, strategic management concepts, absorptive capacity, key resources, and the resource-based view.

Keywords: Capabilities, Resources, Strategic Management

1 INTRODUCTION

In the context of strategic management, understanding resources and capabilities is crucial for explaining how organizations can achieve sustainable competitive advantage [1]. Resources refer to the assets owned by an organization, both tangible and intangible. Capabilities, on the other hand, refer to the organization's ability to combine, develop, and utilize these resources effectively and efficiently.

The Resource-Based View (RBV) theory underscores the significance of unique resources and capabilities in fostering superior competitiveness and strategic success [2]–[4]. Moreover, the alignment of resources and capabilities with key success factors is essential for achieving competitive advantage, as misalignment can render these strengths strategically irrelevant [5]. Furthermore, the strategic management of resources involves not only the effective deployment of tangible and intangible assets but

also the coordination of organizational processes to implement specific strategies while ensuring day-to-day operations [6].

The importance of integrating resources and capabilities is also a focus in strategic management literature. When resources and capabilities are managed in an integrated manner and aligned with the company's strategic goals, they can create synergies that enhance competitiveness. Research suggests that companies that proactively develop dynamic capabilities will be better prepared to face challenges and seize opportunities in a constantly changing business environment [7], [8].

Reflecting the developments in the business and environment, research trends on "Resources, Capabilities, and Strategic Management" will always develop. To gain a deeper understanding of evolution, trends, future directions, and the contribution of researchers, especially to discuss resources and capabilities in a strategic management perspective, this study tried to conduct a bibliometric analysis using the VOS Viewer application.

2 METHOD

The data used in this study were publications indexed by Google Scholar. Then, bibliometric and computational mapping analysis were conducted using VOS Viewer Application. In accordance with the title of this article, the search for article data with the keywords "Resources and Capabilities" also "Strategic Management" within the last ten years (2014-2024) was carried out as research materials through the help of the Publish or Perish Reference Manager Application. Data were obtained and processed in August 2024. In addition, the VOS Viewer Application was used to visualize and evaluate trends using a bibliometric map with the results of two visualizations, namely network visualization and overlay visualization. To create the bibliometric map of this article, the keyword frequency was set so that each term is found at least five times. However, out of the 154 terms found, the 73 terms in the network were not connected to each other, and the terms have been omitted.

3 RESULTS AND DISCUSSIONS

3.1 Publication Data Search Result

Based on the search results of the Google Scholar database through the Publish or Perish Reference Manager application, 998 publications relevant to the research criteria were obtained. The data obtained was in the form of publication metadata consisting of the author's name, title, year of publication, journal name, publisher name, number of citations, article links, and related links. The number of citations from all articles used in this study was 90194, the number of citations per year was 9019.40, the number of citations per article was 90.37, the average author in published articles was 2.53, all publications had an average h-index of 157 and g-index 270.

3.2 Research Number on “Resources, Capabilities, and Strategic Management”

Figure 1 shows the research number on “Resources, Capabilities, and Strategic Management” in journals indexed by Google Scholar.

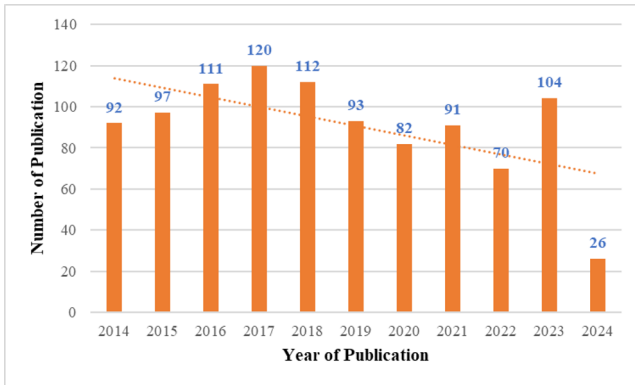


Fig 1. Level of Number on “Resources, Capabilities, and Strategic Management”
Source: Google Scholar database that has been processed into graphics

In 2014, there were 92 publications. In 2015, there were 97 publications. In 2016, there were 111 publications. In 2017, there were 120 publications. In 2018, there were 112 publications. In 2019, there were 93 publications. In 2020, there were 82 publications. In 2021, there were 91 publications. In 2022, there were 70 publications. In 2023, there were 104 publications, and in 2024 (until August 2024), there were 26 publications. From the number of publications, research trends tend to decline.

3.3 Visualization of Trends and Future Directions toward “Resources, Capabilities, and Strategic Management”

Computational mapping analysis was performed on published data using VOS viewer. In this study, there are two parts of mapping visualization analyzed, network visualization (see Fig.2) and overlay visualization (see Fig.3). The results of the computational mapping analysis found that there were 81 relevant terms. In mapping the publication data, each term found regarding “Resources, Capabilities, and Strategic Management” publications was divided into nine clusters.

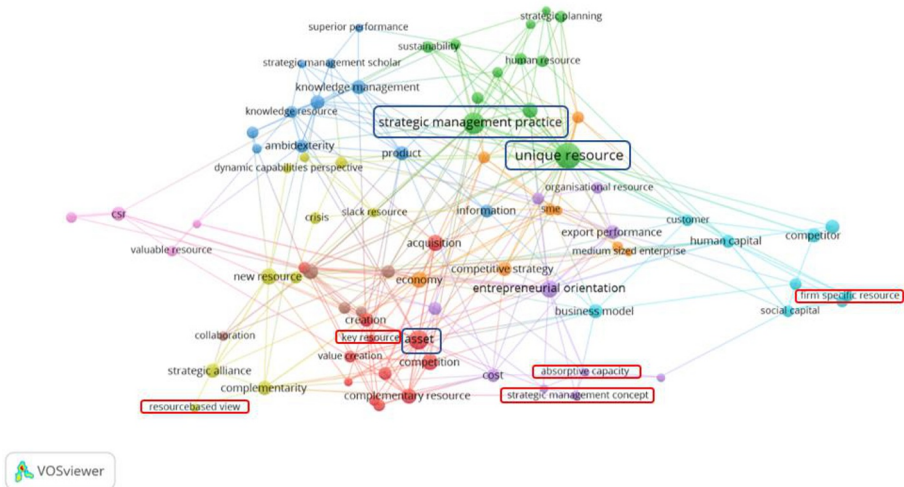


Fig 2. Network Visualization of “Resources, Capabilities, and Strategic Management”
Source: VOS Viewer Application version 1.6.20

Figure 2 shows the relationship between terms described in an interconnected network. It also shows the clusters of each term studied on the research topic of “Resources, Capabilities, and Strategic Management”. The relationship between one term and another is shown in each existing cluster. Labels are assigned to each term with coloured circles. Cluster 1 described by red colour, cluster 2 described by green colour, cluster 3 described by blue colour, cluster 4 described by yellow colour, cluster 5 described by purple colour, cluster 6 described by toska colour, cluster 7 described by orange colour, cluster 8 described by brown colour, and cluster 9 described by pink colour. The size of the circle and label for each term depends on the occurrence frequency of its term. For example, in this study, there are three larger circles comparing others, namely Unique Resource, Asset and Strategic Management Practice (see the blue transparent boxes). That means the terms appear often on “Resources, Capabilities, and Strategic Management” research.

From the clusters contained in the network visualization, “Unique Resource” has 27 links, 39 total links strength, and 38 occurrences; “Asset” has 18 links, 21 total links strength, and 21 occurrences; “Strategic Management Practice” has 16 links, 23 total links strength, and 27 occurrences. Meanwhile, terms such as Firm Specific Resource, Strategic Management Concept, Absorptive Capacity, Key Resource, and Resource-based View (see the red transparent boxes) are still rarely appearing in “Resources, Capabilities, and Strategic Management” research.

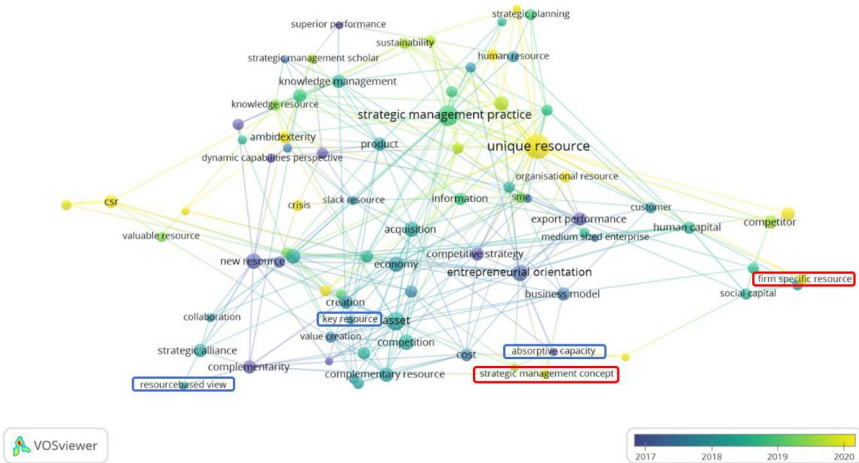


Fig 3. Overlay Visualization of “Resources, Capabilities, and Strategic Management”
Source: VOS Viewer Application version 1.6.20

Figure 3 shows the overlay visualization on “Resources, Capabilities, and Strategic Management” research. The brighter colour shows that the terms become popular in the current years, while the darker colour shows that the terms are no longer popular in the current years. This overlay visualization may generate research novelty materials on related terms. As it is shown in Figure 3, the terms Firm Specific Resource and Strategic Management Concepts (see the red transparent boxes) have been popular terms but there is not much research on it, whereas the terms Absorptive Capacity, Key Resource, and Resource-based View (see the blue transparent boxes) are no longer popular terms and there is not much research on it. Thus, based on the small number of studies, both in terms that are currently popular and terms that are no longer popular, they may be studied again in the future.

3.4 Discussion

Based on the network and overlay visualizations in the last decade, key terms such as Firm Specific Resource, Strategic Management Concept, Absorptive Capacity, Key Resource, and the Resource-Based View (RBV) have received relatively limited attention. Yet, the terms are possible to be researched in the future.

Firm-specific resources are critical for creating competitive advantages and enhancing firm performance due to their unique, non-replicable nature. These resources encompass human, physical, and organizational knowledge assets that shape product categories and competitive positioning [9]–[11]. Besides that, the influence of time perspectives on resource deployment and capability development presents an underexplored area of research with potential implications for strategic outcomes [12].

On the other hand, empirical validation of strategic concepts is crucial for improving organizational effectiveness and minimizing implementation errors [13]. Similarly, absorptive capacity (ACAP) continues to be pivotal for organizational innovation and knowledge management, with its dimensions (acquisition, assimilation, transformation,

and application) directly linked to R&D investments and innovation [14]. Revisiting the absorptive capacity construct could bridge critical gaps in understanding how firms achieve and sustain competitive advantage in volatile environments.

Additionally, the resource-based view (RBV) plays a foundational role by emphasizing resource heterogeneity and distinctiveness as pathways to competitive advantage. However, evolving challenges, such as integrating RBV with other theories like dynamic capabilities, suggest the need for ongoing research to ensure its relevance in a rapidly changing world [15]–[17].

However, this article has limitations as the extensive data from Google Scholar may include non-peer-reviewed publications, and other databases may have higher-quality publications, while the ten-year period might miss emerging trends outside the selected range. Future research could explore shorter or longer timeframes or integrate multiple databases to compare bibliometric patterns across diverse sources, ensuring both depth and reliability of findings.

4 CONCLUSION

This study performed computational mapping analysis on the bibliometric data of research articles. The articles used were taken from the Google Scholar database via the Publish or Perish Reference Manager Application. The results of the data search found that there were 998 relevant articles published from 2014 to May 2024. The results showed that publications on “Resources, Capabilities, and Strategic Management” tended to experience a declining trend in the last ten years. This shows that there is still a high opportunity to update research on “Resources, Capabilities, and Strategic Management”.

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