

# Is the Resource-Based View Still Strategic? A Critical Reassessment of Its Strengths, Limitations, and Relevance in the Era of Digital Transformation and Dynamic Capabilities

[Chidera Emmanuel Abel](#)<sup>\*</sup>, Maria Ukamaka Clare Okeke, Chinaza Gift Kenekwukwu, [Monday Ezeah](#), Kayode Omolaja Yusuf

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*Review*

# Is the Resource-Based View Still Strategic? A Critical Reassessment of Its Strengths, Limitations, and Relevance in the Era of Digital Transformation and Dynamic Capabilities

Chidera Emmanuel Abel <sup>1</sup>, Maria Ukamaka Clare Okeke <sup>2</sup>, Chinaza Gift Kenekwukwu <sup>3</sup>, Monday Ezeah <sup>3</sup> and Kayode Omolaja Yusuf <sup>4</sup>

<sup>1</sup> The Institute of Certified Business Consultants (ICBC), Nigeria

<sup>2</sup> DePaul University College of Education

<sup>3</sup> Department of Business Education, University of Nigeria, Nigeria

<sup>4</sup> Department of Digital Marketing (with Advanced Practice), University of Northumbria, United Kingdom

\* Correspondence: chideraabel@gmail.com

## Abstract

This paper revisits RBV to understand its value and limits in explaining how firms gain and sustain competitive advantage. The RBV argues that firms succeed when they have resources that are valuable, rare, hard to copy, and without substitutes. We explore the strengths of this theory, including its usefulness in explaining why some firms perform better than others. Industry examples, such as Apple and Google, help show how internal resources play a strong role in business success. However, we also highlight key criticisms. These include the RBV's limited attention to external factors, its overly static nature, and the problem of calling a resource "valuable" only after success has already been achieved. We discuss how newer frameworks like the Dynamic Capabilities Approach and the Market-Based View help address these issues by focusing on adaptability and external conditions. The paper argues that RBV is still useful but not enough on its own. It works best when combined with other perspectives that explain how firms respond to change and industry forces. We suggest future research should look more closely at how firms build, measure, and manage intangible resources like knowledge and culture, especially in fast-changing, digital, and global environments. In conclusion, while the RBV remains important, it must evolve to stay relevant in today's complex world of strategy.

**Keywords:** resource-based view; competitive advantage; strategic management; dynamic capabilities

## 1. Introduction

The Resource-Based View (RBV) has become a central framework in strategic management. It explains firm performance by focusing on the internal possession of resources and capabilities that are valuable, rare, inimitable, and non-substitutable (Barney, 1991; Raduan et al., 2009). Wernerfelt (1984) introduced the foundational idea that firms are bundles of resources, and Barney (1991) advanced this by formalising the VRIN criteria. The RBV marked a shift from earlier external models such as Porter's (1980) competitive forces framework, by redirecting attention toward resource heterogeneity as the source of sustained advantage (Peteraf, 1993; Varadarajan, 2023). Uyanik (2023) highlights that this inward focus reshaped how strategy scholars interpreted firm-level differences in performance.

Over time, the RBV has received strong theoretical support and widespread empirical application across industries and disciplines (Beamish and Chakravarty, 2021; Pereira and Bamel, 2021). Yet, several authors have challenged the theory's empirical consistency and conceptual

structure. Apriliyanti (2022) questions the logic of its assumptions, particularly the problem of tautology, where resources are only deemed “valuable” after performance outcomes are observed. Dhrubo et al. (2024) argue that the RBV provides a static explanation of advantage and lacks mechanisms to explain resource change or development. Gerhart and Feng (2021) add that the operationalisation of VRIN conditions remains unclear, making empirical validation difficult.

In comparison to alternative frameworks, RBV faces increasing pressure to remain relevant. Chen, Michel and Lin (2021) compare it to the Market-Based View and find that RBV struggles to explain performance under high uncertainty. El Nemar et al. (2022) and Malhotra et al. (2025) argue that the Dynamic Capabilities Approach offers a more adaptive explanation for sustained advantage in volatile contexts. Helfat et al. (2023) also stress that the RBV focuses on what a firm possesses, but not on how resources are deployed, renewed, or reconfigured to meet environmental changes.

In light of growing digitalisation and institutional complexity, many authors have called for an expanded and more flexible theoretical lens (Georgiou, Maksymenko and Russo, 2025; Gahan and Turnbull, 2025). Kero and Bogale (2023) maintain that the RBV remains useful but requires integration with dynamic and context-sensitive frameworks to maintain its strategic relevance.

This paper aims to critically reassess the RBV by examining its theoretical strengths, identifying its empirical and conceptual limitations, and exploring its evolving relevance in the context of digital transformation, institutional change, and competitive dynamics.

## 2. Methodology

### 2.1. Research Approach

This study adopts a structured conceptual review approach to critically reassess the RBV within the context of digital transformation, institutional complexity, and dynamic market environments. Drawing on the methodological recommendations of Barney, Ketchen and Wright (2011), the review integrates foundational RBV literature with recent empirical and theoretical developments. This approach enables a theoretically grounded and interpretive assessment of the RBV’s continued relevance, strengths, and limitations, rather than a quantitative meta-analysis.

### 2.2. Data Sources and Search Strategy

To ensure rigour and relevance, data were collected from five major academic databases: Scopus, Web of Science, EBSCOhost (Business Source Complete), ScienceDirect, and Google Scholar. These databases were selected for their comprehensive indexing of high-impact journals in the fields of strategic management, innovation, and organisational theory. The search strategy employed Boolean logic and combined key terms such as “Resource-Based View,” “VRIN,” “resource heterogeneity,” “sustained competitive advantage,” “RBV critique,” “dynamic capabilities,” “digital transformation,” and “institutional environment.” Filters were applied to restrict the search to peer-reviewed journal articles published between 1984 and 2025.

### 2.3. Inclusion Criteria

Articles were selected based on their direct engagement with the RBV, either as a theoretical foundation, a subject of critique, or in relation to complementary and alternative frameworks such as the Market-Based View and Dynamic Capabilities Approach. Priority was given to publications in top-tier journals such as the *Strategic Management Journal*, *Academy of Management Review*, *Journal of Management*, *Journal of Strategic Marketing*, *Business Strategy and the Environment*, and *Journal of Business Research*.

## 2.4. Thematic and Critical Analysis

The selected literature was organised thematically into five analytical domains: foundational assumptions, empirical robustness, conceptual limitations, integration with adjacent theories, and contemporary relevance. Seminal texts by Wernerfelt (1984), Barney (1991), and Peteraf (1993) provided the foundational basis, while more recent contributions by authors such as Helfat et al. (2023), Kero and Bogale (2023), Teece (2023), Pereira and Bamel (2021), and Rabetino, Kohtamäki and Federico (2021) expanded the scope to account for digital ecosystems, knowledge-based resources, and evolving institutional logics. Critical perspectives by Apriliyanti (2022), Dhrubo et al. (2024), and Kraaijenbrink, Spender and Groen (2010) were incorporated to evaluate tautological concerns, empirical inconsistencies, and ontological ambiguities within the RBV framework.

## 2.5. Rationale for Method Selection

The conceptual review approach was chosen for its capacity to synthesise disparate bodies of literature and to facilitate critical engagement with theoretical constructs. This was essential for assessing how the RBV must evolve to remain strategically valid amidst contemporary pressures such as intangible capital accumulation (Ewens, Peters and Wang, 2025), digital recombination (Teece, 2023), and environmental turbulence (Helfat, 2022; Georgiou, Maksymenko and Russo, 2025). The method thus provides a suitable platform for drawing reasoned conclusions about the RBV's trajectory in modern strategic thought.

## 3. Theoretical Foundations of RBV

The RBV has reshaped how competitive advantage is understood in strategic management. Rather than attributing performance primarily to industry structure or external market forces, RBV asserts that an organisation's internal resources and capabilities are the central drivers of sustained superior performance (Nayak, Bhattacharyya and Krishnamoorthy, 2023; Kero and Bogale, 2023; Iruthayasamy, 2021). This shift in emphasis has marked a significant turning point in both strategic theory and managerial practice. Central to the framework are the definitions of resources and capabilities. Resources refer to the tangible and intangible assets controlled by a firm, such as financial capital, technology, intellectual property, brand equity, and organisational culture (Kero and Bogale, 2023; Sugiarno and Novita, 2022), while capabilities denote the capacity to deploy and integrate these resources effectively. Capabilities, in contrast, refer to a firm's capacity to deploy and coordinate these resources effectively, often manifesting as unique routines, processes, or managerial competencies that competitors find difficult to replicate (Posen et al., 2023; Lubis, 2022).

Importantly, not all resources possess equal strategic significance, and the RBV introduces the VRIN framework to distinguish those that can generate sustained competitive advantage (Sun, Chen and Mei, 2024; Zvarimwa and Zimuto, 2022). The framework asserts that resources must be valuable, rare, inimitable, and non-substitutable to contribute to long-term performance differences (Barney, 1991; Sun, Chen and Mei, 2024). Value is defined as the extent to which a resource enables a firm to implement strategies that enhance efficiency or effectiveness (Sun, Chen and Mei, 2024). Rarity refers to the degree of scarcity of the resource among existing and potential competitors (Barney, 1991). Inimitability relates to the difficulty or cost faced by competitors in attempting to duplicate the resource (Peteraf, 1993; Zvarimwa and Zimuto, 2022). Non-substitutability highlights the absence of strategically equivalent alternatives that could erode the competitive advantage provided by the resource (Barney, 1991; Zvarimwa and Zimuto, 2022).

The theoretical roots of RBV are deeply embedded in the seminal works of Wernerfelt (1984), who first articulated the notion that firms should be viewed as bundles of resources, and Barney (1991), who provided the first comprehensive formulation of the VRIN criteria. Peteraf (1993) further refined these ideas by specifying four cornerstones necessary for resource-based competitive advantage: resource heterogeneity, ex post limits to competition, imperfect resource mobility, and ex ante limits to competition.



Several scholars commend the RBV for its capacity to explain enduring variations in firm performance by emphasising internal resource heterogeneity as a driver of strategic advantage (Cuthbertson and Furseth, 2022; Uyanik, 2023; Mong et al., 2021). However, others raise critical concerns regarding the framework's limitations. The operationalisability of the VRIN attributes has been questioned, as measuring value, rarity, inimitability, and non-substitutability in empirical contexts often proves ambiguous (Cardeal and António, 2012; Zvarimwa and Zimuto, 2022). Relatedly, the RBV has been criticised for tautological reasoning, since resources are frequently labelled as "valuable" only after superior performance has been observed, undermining its predictive strength (Zvarimwa and Zimuto, 2022). Moreover, the theory has been faulted for adopting a static perspective that underestimates the role of dynamic market fluctuations and organisational adaptation, which are increasingly central in volatile environments (Kero and Bogale, 2023; Sun, Chen and Mei, 2024). Taken together, these debates highlight the need to balance the RBV's foundational contributions with its conceptual shortcomings in order to assess its continuing relevance within contemporary strategic management.

## 4. Conceptual Strengths and Strategic Contributions of the RBV

### 4.1. *Why Did RBV Mark a Shift in Strategic Thinking?*

The RBV represented a profound departure from earlier strategy paradigms, particularly the Market-Based View (MBV), which emphasised industry structure and external forces as the primary sources of competitive advantage (Porter, 1980). By contrast, RBV focused attention on firm-specific resources and capabilities, thereby rebalancing the debate towards internal determinants of performance (Peteraf, 1993; Nayak, Bhattacharyya, and Krishnamoorthy, 2023). This shift has been widely acknowledged as one of the most influential developments in strategic management thought, as it redefined the foundations of how sustainable competitive advantage could be understood (Malhotra et al., 2025; Uyanik, 2023).

### 4.2. *Why Do Firms in the Same Industry Perform Differently?*

The question of performance heterogeneity is at the heart of RBV's contribution. Wernerfelt (1984) argued that differences in resource bundles explain why firms in the same industry experience divergent outcomes. Barney (1991) formalised this in the VRIN framework. Empirical findings support this reasoning. Pervan et al. (2017) found that Croatian firms with stronger VRIN resources reported superior financial and non-financial performance. Pearson et al. (2015) identified brand and service reputation as decisive VRIN resources across Asian airlines. Similarly, Helfat (2022) and Keskin et al. (2021) conclude that long-term advantage is more consistently explained by internal capabilities than by market forces. This evidence suggests the RBV answers the heterogeneity puzzle convincingly, although critics still ask whether VRIN conditions can be objectively operationalised across diverse industries.

### 4.3. *Are Apple and Google Exceptional Cases or General Proof?*

Another critical issue is whether widely cited corporate examples validate RBV or represent unique exceptions. Apple's success, grounded in proprietary technology, design capabilities and brand reputation, aligns with VRIN logic (Doan and Phan, 2022; Hong, 2025). Google's dominance in search and advertising rests on unique data assets and organisational routines, again difficult to replicate (Assensoh-Kodua, 2019; Willie, 2025). While these cases strongly support RBV, they also prompt a question: are such outcomes possible only for resource-rich firms in high-tech sectors, or does RBV apply equally to less dynamic industries? Current literature indicates that while these cases are illustrative, generalisation across all contexts remains uncertain (Zvarimwa and Zimuto, 2022; Sun, Chen, and Mei, 2024; Amaya et al., 2024).

#### 4.4. Does RBV Provide Actionable Guidance for Managers?

RBV's managerial relevance is often questioned: does the framework merely describe performance differences, or does it offer practical guidance? Khan (2013) and Balqis (2018) show that RBV directs managers to cultivate hard-to-imitate resources. Barney (1991) and Lubis (2022) note that resource and capability audits have become standard in strategic planning, while Jaber et al. (2024) show that RBV inspired frameworks for protecting key assets. These contributions highlight RBV's utility. Yet, one may still ask whether such practices risk oversimplifying strategy by focusing only on resource control, ignoring institutional or market-level disruptions.

#### 4.5. Can RBV Be Applied Universally Across Industries?

Another question is whether RBV's principles are universally valid. Zvarimwa and Zimuto (2022) caution that in industries such as utilities or basic materials, resources are commoditised and heavily regulated, reducing the scope for VRIN advantage. Sun, Chen and Mei (2024) and Amaya et al. (2024) similarly argue that in such contexts, external regulation or shocks may outweigh the significance of internal resources. This indicates that RBV's explanatory power is context-dependent, raising doubts about its universality.

#### 4.6. What Is RBV's Enduring Intellectual Contribution?

The final question is whether RBV's lasting impact lies in accuracy or influence. El Nemar et al. (2022) and Abbasi Kamardi et al. (2022) argue that RBV broadened the discipline by shifting focus from markets to internal strengths. Its influence on later frameworks, such as the knowledge-based view and dynamic capabilities (Helfat et al., 2023; Teece, 2023), shows that RBV remains a foundational reference point. Its intellectual legacy, therefore, lies less in providing a universal theory and more in shaping the trajectory of strategic management scholarship.

## 5. Criticisms and Conceptual Limitations of the RBV

### 5.1. The Problem of Tautology and Operational Ambiguity

A recurring criticism of the RBV is its tendency toward tautology. Varadarajan (2023) and Gerhart and Feng (2021) argue that resources are often labelled "valuable" only after firms demonstrate superior performance. If this is the case, then can the RBV truly predict success, or does it merely rationalise it after the fact? Mailani et al. (2024) reinforce this concern by noting that the VRIN criteria lack precise operational definitions. Without clarity, both scholars and managers face difficulties in identifying, in advance, which resources will generate sustainable advantage. This raises a key methodological question: if VRIN cannot be measured consistently, how reliable is RBV as a predictive framework?

### 5.2. Static Assumptions and the Challenge of Change

Another major limitation lies in the RBV's static orientation. Dhrubo et al. (2024) contend that the framework catalogues existing resources but overlooks how they are renewed or reconfigured in response to market shifts. The question here is not only why firms succeed at a given moment, but how they sustain advantage when industries are disrupted. Helfat et al. (2023) and Pereira and Bamel (2021) argue that the RBV fails to capture this dynamic process. As markets are increasingly characterised by turbulence and technological disruption, the inability to account for resource renewal significantly weakens the theory's explanatory power.

### 5.3. *The Rise of Alternative Frameworks*

These shortcomings have prompted scholars to advance alternative or complementary approaches. Teece, Pisano, and Shuen (1997) developed the Dynamic Capabilities framework, which focuses on how firms sense, seize, and reconfigure resources to adapt to environmental change. Teece (2023) insists that these adaptive processes, rather than static resource stocks, provide the foundation for long-term competitiveness. Cavusgil and Deligonul (2024) support this position, showing that dynamic capabilities, rather than rare or inimitable resources, are the critical drivers of performance in fast-moving industries. By contrast, Porter (1980) and later Malhotra et al. (2025) defend the Market-Based View, stressing that external forces such as rivalry, regulation, and substitution can overwhelm even firms with strong internal assets. These debates reveal a fundamental question: should strategy focus primarily on internal resource qualities or on the capacity to adapt within hostile environments?

### 5.4. *What Do Corporate Declines Reveal About RBV?*

Empirical evidence has cast doubt on the RBV's predictive scope. Sun, Chen, and Mei (2024) demonstrate that in highly regulated or volatile sectors, VRIN resources often fail to safeguard competitive advantage, as external shocks can quickly erode internal strengths. The decline of Nokia provides a vivid example. Despite considerable technological assets and market power, Nokia failed to adjust its resources and processes in response to the smartphone revolution, leading to the rapid erosion of its competitive position (Syeda Umme, Ahmed Amer, and Diaa, 2023; Lamberg et al., 2021). Similar patterns can be observed in Kodak, which possessed valuable brand reputation and technological expertise in film photography but failed to reconfigure its resources to meet the rise of digital cameras, resulting in its decline (Lucas and Goh, 2009). A comparable story is that of Blockbuster, whose strong physical distribution network became obsolete as Netflix leveraged digital capabilities to transform consumer access to film (Gershon, 2013; Jose, 2021). These cases collectively underline a central point: valuable resources alone are insufficient if firms cannot reconfigure them in line with external change. Conversely, counter-examples such as Tesla, which has continuously developed its technological and organisational capabilities to sustain leadership in electric vehicles, illustrate that resources can remain strategic when combined with dynamic adaptation (Teece, 2023).

### 5.5. *Towards a Broader Strategic Synthesis*

These criticisms do not imply that RBV should be discarded. Rather, they point to the need for integration with complementary perspectives. Götz (2021) and Barney, Ketchen, and Wright (2011) contend that a fuller account of competitive advantage requires a synthesis of resource-based, capability-based, and industry-based views. From this standpoint, the RBV remains valuable for emphasising the role of unique internal resources, but its explanatory scope narrows unless supported by frameworks that account for adaptation and external pressures.

## 6. Contextual Relevance and Empirical Reflections

### 6.1. *RBV in Intangible and Knowledge-Intensive Sectors*

RBV has strong relevance in industries where intangible resources are central to value creation. Willie (2025) shows that information technology expertise, skilled employees, and data analytics strongly influence firm performance. Ewens, Peters, and Wang (2025) and Ionita and Dinu (2021) add that knowledge, brand equity, and managerial skill are now decisive in service economies. These findings support RBV's claim that unique internal resources sustain advantage.

Yet, important questions emerge. If intangible resources are so critical, why do some firms with similar assets still perform differently? Novianti (2019) shows that in Indonesia's electricity sector, knowledge management sustains competitiveness. However, Ferdaous and Rahman (2019) find that in Bangladeshi manufacturing, intangible assets matter but weak financial markets reduce their effect

on shareholder value. This raises doubts about whether RBV alone can explain performance in less developed markets. Mujaddad (2016) stresses that intellectual capital remains underreported in South Asia, which questions whether RBV analyses are capturing the full picture. Moreover, Iazzolino et al. (2017) confirm that intellectual capital efficiency strongly affects market value, but does this relationship hold equally in industries less dependent on knowledge assets?

Other studies deepen this debate. Sabri and Odeh (2019) show that knowledge systems strengthen banking competitiveness, while Smith (2008) argues that in healthcare, reputation can function as a VRIN resource. Still, the critical question remains: can RBV fully explain how such intangible advantages are maintained over time when markets and institutions change rapidly?

### 6.2. *Technology Sector as a Case of RBV Relevance*

The technology sector provides further evidence of RBV's strength. Google and Microsoft sustain leadership by protecting algorithmic knowledge, software design, and innovation cultures that meet the VRIN criteria (Zhou, 2024). Their long-term success reflects resource configuration more than market position (Isic, 2024; Addanki, 2024). Osakwe et al. (2022) show that IT resources remain decisive in digital competition, while Lubis (2022) highlights the role of internal expertise. Fonseca, Palhares, and Cunha (2014) demonstrate that IT clusters in Brazil rely on learning and alliances to sustain competitiveness. Similarly, Liang and You (2009) find that IT resources affect firm outcomes mainly through enabling capabilities rather than assets alone. Halawi, Aronson, and McCarthy (2005) add that knowledge management is a key RBV factor in technology-intensive firms. Iruthayasamy (2021) confirms that RBV continues to dominate strategic analysis where intangible resources drive innovation.

However, a question arises: if RBV explains why technology giants sustain advantage, can it also account for why many technology start-ups fail despite access to similar knowledge assets? This suggests that RBV alone may not fully capture competitive outcomes in fast-moving digital contexts.

### 6.3. *Limits of RBV in Volatile and Regulated Industries*

Evidence also shows that RBV has limits. Sun et al. (2024) and Riihimäki (2025) argue that disruption, regulation, and commoditisation weaken RBV's predictive power. Zvarimwa and Zimuto (2022) note that imitation and shocks can quickly erode VRIN resources. In pharmaceuticals, patents and R&D fit RBV logic, yet Lee (2021) shows that regulatory changes and patent expiry can neutralise advantage overnight. This raises a critical question: if RBV cannot account for sudden losses of competitive edge, how useful is it in explaining industries shaped by constant external shocks? Wu (2010) responds that dynamic capabilities, rather than static resources, better explain sustained success. Banalieva and Sarathy (2010) find that in emerging markets, institutional factors weaken the link between resources and performance, challenging RBV's assumption of universal application. Cooper, Pereira, Vrontis, and Liu (2023) argue that RBV must be adapted to global crises and volatility. Welter and Xheneti (2013) and Welter (2019) show that historical and institutional conditions also restrict the transferability of RBV insights. Lioukas, Reuer, and Zollo (2016) demonstrate that even IT resources create value only under specific alliance structures. Kraaijenbrink, Spender, and Groen (2009) further question RBV for its vague constructs, asking whether its boundaries are too broad to remain meaningful.

### 6.4. *The Primacy of Dynamic Capabilities in Retail*

Retail industries provide another perspective. Muneeb et al. (2023) and Solem, Fredriksen, and Sørebo (2023) argue that agility in reconfiguring resources drives performance more than mere possession of assets. Cao (2011) finds that international retailers in China rely on dynamic capabilities to survive turbulence. Hairani (2024) confirms that Malaysian retailers sustain advantage by adapting resources to shifting markets. Medeiros, Christino, Gonçalves, and Gonçalves (2020) also show that sensing and seizing capabilities create resilience. The evidence prompts a direct question: if retail



firms depend more on agility than on VRIN resources, does this mean RBV is now secondary to dynamic capability theory in sectors shaped by rapid consumer change?

### 6.5. Contextual and Contingent Interpretations

Context remains decisive in judging RBV's value. Peteraf (1993) and Lavie (2006) find that resource heterogeneity and immobility explain outcomes in stable sectors but not in volatile markets. Teece et al. (1997) argue that dynamic capabilities, not static stocks, are the real source of sustained advantage. Djalilov (2022) further shows that the effectiveness of RBV depends on industry conditions, technological pace, and institutions. This evidence raises a final question: should RBV be treated as a stand-alone theory, or only as a partial framework best used alongside dynamic capabilities and industry-specific models?

## 7. Integration with Other Frameworks

Recent work in strategic management shows that no single theory can fully explain the complexity of firm performance in contemporary markets (Alharbi, 2024; Gupta, 2023). Many scholars now emphasise hybrid approaches that combine the RBV with dynamic capabilities and industry analysis. This combination captures both internal resources and external conditions as foundations of competitive advantage (Cheraghalizadeh, Olya, and Tumer, 2021; Sugiarno and Novita, 2022; Kero and Bogale, 2023). RBV highlights the importance of rare and inimitable resources, while dynamic capabilities theory explains how firms reconfigure these resources in response to disruption (Sun et al., 2024; Kero and Bogale, 2023). Industry-based models such as Porter's (1980) five forces framework add further clarity by addressing how competition, regulation, and market structure shape strategic options.

However, questions remain over how these frameworks can be operationalised in practice. Can managers realistically conduct full resource audits, identify VRIN assets, and also track capability gaps under conditions of constant disruption? Sun et al. (2024) suggest that resource audits are a first step, but the more difficult task is building processes that allow firms to reallocate and renew resources as industries evolve. Teece et al. (1997) and Keller et al. (2025) argue that dynamic capabilities are only developed where organisations create systems that encourage experimentation and continuous learning. This implies that static strategy tools are insufficient unless they are tied to adaptive routines. Industry analysis also raises a further question: can strategic planning remain effective if competitive pressures shift faster than the models used to track them? Barney et al. (2011) and Kokogho et al. (2024) underline that industry context must guide how firms balance resource investments with capability development.

Amazon offers a useful case. The company has built distinctive assets in logistics infrastructure and proprietary technologies while also developing dynamic capabilities in platform innovation, supply chain agility, and rapid market responsiveness (Sawicka, 2024; Scott, 2024). Its approach shows that advantage arises not only from possession of VRIN resources but also from aligning those resources with industry-level dynamics and shifting consumer expectations (Amazon, 2022). Yet this case raises its own question: is Amazon exceptional because of its scale, or can smaller firms replicate this integrated approach in equally turbulent environments?

## 8. Future Prospects and Research Gaps

Current debates in strategic management focus on whether the RBV remains viable in an era defined by digital transformation, sustainability, and globalisation (Chen, Guo, and Huang, 2024; Kaur and Kumar, 2024). RBV has been effective in emphasising the importance of firm-specific assets, but it now faces the challenge of adapting to new sources of advantage shaped by digital technologies, stakeholder pressures, and global value chains (Willie, 2025; Duarte Alonso et al., 2025). A pressing difficulty lies in how intangible resources such as brand reputation, organisational culture, and managerial expertise can be identified, measured, and managed. These resources are

now central to value creation, yet they are fluid, context-dependent, and embedded in networks, which makes the VRIN criteria difficult to apply consistently (Balahurovska, 2024; Trequattrini et al., 2022; Zvarimwa and Zimuto, 2022).

Another limitation concerns RBV's treatment of external conditions. Kraaijenbrink, Spender, and Groen (2010) stress that the framework pays insufficient attention to industry structures, network effects, and ecosystem dynamics. This raises a critical question: can RBV remain relevant if it continues to privilege internal factors while external pressures increasingly determine competitive outcomes? As digitisation erodes traditional firm boundaries and value creation shifts towards platforms and collaborative ecosystems, understanding the interplay between internal resources and external opportunities becomes essential (Aksoy, 2023). Sustainability further complicates the picture, as firms are now expected to align resources with environmental and social objectives, often through cross-sector and cross-border collaboration (Sharma, Singh, and Tsagarakis, 2024).

Future research should therefore prioritise intangible resources not as isolated assets but as relational and networked constructs (Arszulowicz, 2025; Larabi, 2025). This calls for longitudinal and cross-industry studies to capture how resources evolve and interact with changing environments over time (Barney et al., 2011; Faeroevik and Maehle, 2024; Nan and Huang, 2025). Methodological innovation is equally important. Approaches such as digital trace analysis, social network mapping, and mixed-methods designs can shed light on the complexity of resource development in practice (Kraaijenbrink et al., 2010; Bryda and Costa, 2023).

Barney et al. (2011) underline that the survival of RBV as a core strategic framework depends on its integration with external-oriented theories such as dynamic capabilities and ecosystem perspectives. The key research challenge is therefore how to produce more holistic explanations of advantage that bridge internal resources and external dynamics. In conclusion, the next stage of RBV scholarship will be defined by interdisciplinary engagement and empirical grounding in the realities of digital, sustainable, and global competition.

## 9. Conclusions

The RBV remains a pivotal framework in strategic management, offering an internal lens that highlights how valuable, rare, inimitable, and non-substitutable resources underpin competitive advantage (Barney, 1991; Wernerfelt, 1984). Its greatest contribution lies in explaining performance heterogeneity by focusing on resource differences between firms, a perspective that continues to shape both theory and practice (Helfat, 2022; Beamish and Chakravarty, 2021). Yet the review has shown that RBV on its own provides an incomplete account. Tautological reasoning, static assumptions, and ambiguity in applying the VRIN criteria limit its predictive power and reduce its operational clarity (Apriliyanti, 2022; Mailani et al., 2024). Case evidence from Nokia, Kodak, and Blockbuster further illustrates that valuable resources lose relevance if organisations fail to reconfigure them in response to disruption (Lamberg et al., 2021; Lucas and Goh, 2009; Gershon, 2013).

These weaknesses highlight the necessity of integrating RBV with frameworks that account for dynamism and external pressures. The Dynamic Capabilities Approach demonstrates how firms adapt and reconfigure resources to sustain advantage under turbulence (Teece et al., 1997; Sun, Chen, and Mei, 2024), while the Market-Based View shows how competition and regulation shape opportunities and threats (Porter, 1980; Varadarajan, 2023). Amazon's ability to combine VRIN resources with adaptability and market responsiveness illustrates the value of such integrative approaches in practice (Sawicka, 2024; Scott, 2024).

Looking ahead, RBV's relevance will depend on its capacity to evolve in three directions. First, its VRIN framework must be refined to enhance predictive validity across diverse industries. Second, it must be embedded within dynamic and industry-based perspectives to capture the influence of environmental turbulence. Third, it should expand to intangible, relational, and network-based resources that dominate digital and sustainability-driven economies (Balahurovska, 2024; Sharma, Singh, and Tsagarakis, 2024). Future research must therefore adopt more innovative methods,

including longitudinal designs and digital trace analysis, to capture the dynamic interplay of resources, capabilities, and context (Kraaijenbrink, Spender, and Groen, 2010; Bryda and Costa, 2023).

In conclusion, the RBV is not obsolete, but its explanatory power is contingent on theoretical integration and methodological renewal. By situating RBV within broader strategic debates and adapting it to the realities of digitalisation, sustainability, and global competition, scholars and practitioners can ensure that it continues to provide meaningful insights into how firms build and sustain advantage in the twenty-first century (Helfat et al., 2023; Chen, Guo, and Huang, 2024).

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