Concept Paper



# From Conflict to Complexity: Extending Dynamic Capabilities into Multi-Stakeholder Ecosystems Through Value Web Strategy

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# From Conflict to Complexity: Extending Dynamic Capabilities into Multi-Stakeholder Ecosystems through Value Web Strategy

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**Abstract**

Classic strategy frameworks such as Porter's Five Forces, the Value Stick, Blue Ocean Strategy, and Platform Strategy have shaped decades of scholarship and practice. Yet they remain predominantly organization-centric, emphasizing competition, conflict resolution, or resource leverage. These models are less equipped for contemporary ecosystems where legitimacy, trust, coalition dynamics, cultural norms, and evolving narratives drive outcomes. This conceptual paper introduces Value Web Strategy, which synthesizes insights from the Resource-Based View, Dynamic Capabilities, and *Playing to Win* into a broader, stakeholder-centric paradigm. By articulating ten dynamics of stakeholder ecosystems, the paper argues that strategy must move from organizational competition to ecosystem stewardship, where value is co-created and legitimacy sustained across interdependent actors. Importantly, the framework is operationalized through two novel constructs: Mapping the Value Web (MAV – Minimum Acceptable Value), which identifies the baseline expectations stakeholders must have met, and Perceived Value Delivered (PVD), which captures what stakeholders believe they actually receive. Together, MAV and PVD make visible the value gaps that determine satisfaction or dissatisfaction across the ecosystem. Alongside this, the Ecosystem Value Score (EVS) provides a composite index for quantifying ecosystem health and balance. These tools move the framework from conceptual insight to practical application, enabling leaders to navigate complexity with precision.

**Keywords:** strategy; stakeholder ecosystems; value web; dynamic capabilities; resource-based view; esg; legitimacy; mapping the value web; minimum acceptable value; percived–value delivered; ecosystem value score

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## Introduction

The strategy field is at an inflection point. Landmark frameworks like Five Forces, Value Stick, Blue Ocean Strategy, and *Playing to Win* remain useful, but they largely frame advantage in terms of market rivalry, positioning, or resource deployment (Kim & Mauborgne, 2005; Lafley & Martin, 2013; Oberholzer-Gee, 2021; Shiferaw & Kero, 2024). In an era of stakeholder capitalism, ESG pressures, and ecosystem interdependencies, such perspectives underplay legitimacy, trust, and social license as core strategic resources (Michalski, 2024; Tziner & Persoff, 2024).

Organizations are now evaluated not only by financial outcomes but by their ability to manage relationships across diverse stakeholders: customers, employees, regulators, communities, NGOs, investors, and even the natural environment (Vernizzi et al., 2019). The Value Web Strategy framework arises to fill this gap, offering a multi-stakeholder lens that reflects today's complexity.

## Differentiation from Existing Frameworks

Competing paradigms illustrate the limits of current strategy thought. *Blue Ocean Strategy* champions uncontested market spaces, while *Platform Strategy* highlights network effects (Kim & Mauborgne, 2005; Van Alstyne, Parker, & Choudary, 2016). Similarly, the *Value Stick* framework

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(Oberholzer-Gee, 2021) provides a compelling way to view value creation by balancing trade-offs between customers, employees, suppliers, and shareholders. The *Playing to Win* framework (Lafley & Martin, 2013) advanced the field by framing strategy as a cascade of choices, where to play, how to win, and what capabilities and systems are required. Yet, like its peers, it largely remains organisation-centric, emphasizing competitive positioning and internal alignment rather than the wider, contested dynamics of multi-stakeholder ecosystems.

Yet all four approaches share a limitation: they assume bilateral or linear flows of value and tend to overlook the contested, multi-polar nature of stakeholder ecosystems (Lähteenmäki & Töyli, 2023). The Value Web departs from this by extending analysis beyond traditional stakeholders to include regulators, communities, NGOs, the media, and the environment. By foregrounding dynamics such as power asymmetries, legitimacy and trust, coalitions, cultural contexts, and temporal shifts (Johansson, 2023; Markiewicz, 2005), it reframes strategy away from conflict resolution and transactional trade-offs toward ecosystem stewardship (Malkamäki et al., 2023).

Crucially, the Value Web introduces analytical tools absent in prior frameworks. Mapping the Value Web (MAV – Minimum Acceptable Value) enables strategists to capture the baseline expectations of stakeholders, while PVD (Perceived Value Delivered) reflects what stakeholders believe they actually receive. Comparing MAV and PVD highlights value gaps and interdependencies across the ten dynamics, making visible where trust, satisfaction, or legitimacy may falter. Together, MAV and PVD offer a system-level map that translates stakeholder complexity into actionable insights. The Ecosystem Value Score (EVS) complements this by providing a composite index of legitimacy, trust, and value balance, enabling leaders to monitor ecosystem health over time and benchmark the effectiveness of strategic interventions..

## Positioning Within Strategy Scholarship

The Value Web builds on, but also extends, the Resource-Based View (RBV) and Dynamic Capabilities (DC). RBV posits advantage through ownership of valuable, rare, inimitable, and non-substitutable resources (Barney, 1991; Maijanen, 2020). DC sharpened this by stressing the ability to sense, seize, and reconfigure resources in turbulence (Teece, Pisano, & Shuen, 1997; Ellström et al., 2021). Both perspectives remain influential but are primarily organization-centric, overlooking how value increasingly depends on interdependencies, contested legitimacy, and stakeholder trust (George & James, 2016; Cristofaro et al., 2025).

The Value Web Strategy extends these traditions by shifting the locus of advantage from internal routines to the ability to manage ecosystem dynamics: legitimacy, coalition pressures, narrative framing, cultural expectations, and temporal shifts (Liu et al., 2021; Rajarajeswari & Srinivasan, 2021). In this sense, it complements *Playing to Win* by broadening its cascade of choices: strategy is not only about "where to play" and "how to win," but also about how to balance value across interconnected stakeholders (Payne et al., 2020; Sytnyk et al., 2021). Similarly, it extends the *Value Stick* by incorporating stakeholders beyond the organisation–customer–supplier triad, including employees (Oberholzer-Gee, 2021; Shiferaw & Kero, 2024). Crucially, the Value Web also advances *Blue Ocean Strategy*: uncontested market spaces do not arise solely from organisation-driven innovation but can be co-created when ecosystems are stewarded effectively, enabling new webs of collaboration that redefine value creation (Kim & Mauborgne, 2005; Hajar et al., 2021). In this way, the Value Web does not replace prior frameworks but embeds them within a richer ecosystem perspective, showing how advantage is increasingly forged through stewardship of multi-polar relationships rather than isolated competitive moves.

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**Table 1.** Comparing Classic and Emerging Strategy Frameworks.

| Framework | Core Focus | Stakeholder Scope | Strengths | Limitations | How Value Web Extends It |
|---|---|---|---|---|---|
| **Porter's Five Forces** | Industry structure, competition, bargaining power of buyers/suppliers. | Primarily competitors, suppliers, customers. | Clear tool for analyzing rivalry and profitability. | Firm/industry-centric; underplays legitimacy, ESG, coalitions, and narratives. | Adds ecosystem-level dynamics, including NGOs, regulators, communities, and environment. |
| **Value Stick** (Oberholzer-Gee, 2021) | Balancing value creation and capture among customers, employees, suppliers, shareholders. | Expands beyond firm to core stakeholders. | Intuitive framework for stakeholder trade-offs. | Still bilateral/linear; excludes broader stakeholders (e.g., regulators, society, environment). | Extends scope to multi-polar webs where legitimacy, trust, and interdependencies define outcomes. |
| **Playing to Win** (Lafley & Martin, 2013) | Cascade of strategic choices: Where to play, How to win, Capabilities, Systems. | Firm-centric but with some external focus. | Practical, structured framework linking choices to advantage. | Emphasizes competitive positioning; limited attention to non-market legitimacy, coalitions, and interdependencies. | Extends the cascade by adding: *How to balance stakeholder value?* and *How to sustain legitimacy?* — embedding stakeholder webs, narratives, and governance into each choice. |
| **Blue Ocean Strategy** (Kim & Mauborgne, 2005) | Creating uncontested market spaces through innovation and differentiation. | Firm–customer centric. | Shifts focus from rivalry to value innovation. | Assumes firm-led creation of new markets; limited treatment of stakeholder ecosystems. | Shows that uncontested markets often emerge from ecosystem stewardship, not just product innovation. |
| **Platform Strategy** (Parker, Van Alstyne & Choudary, 2016) | Harnessing network effects between producers and consumers. | Two-sided/multi-sided platform participants. | Explains digital ecosystems, data-driven scale, and indirect network effects. | Overemphasizes technical platforms; underplays cultural, political, and legitimacy challenges. | Embeds platforms in broader ecosystems that include non-market stakeholders (NGOs, communities, regulators). |

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|---|---|---|---|---|---|
| **Value Web Strategy** | Stewardship of interdependent stakeholder ecosystems across ten dynamics. | Comprehensive: firms, customers, employees, investors, regulators, NGOs, communities, environment. | Integrates insights from RBV, Dynamic Capabilities, Value Stick, Playing to Win, Blue Ocean, and Platforms. | Still conceptual; requires application tools. | Adds Mapping the Value Web (MAV/PVD) and Ecosystem Value Score (EVS) to make complexity visible and measurable. |

While RBV and DC explain internal advantage, they provide limited guidance for navigating ecosystem-level complexity. The Value Web bridges this gap and grounds theory in practice through its novel constructs: MAV/PVD (for ecosystem mapping) and EVS (for shared value measurement). These additions transform abstract principles into measurable, actionable strategy.

## The Ten Dynamics of Stakeholder Ecosystems

The Value Web Strategy framework identifies ten dynamics that strategists must master. Each has been recognized in different strands of scholarship, but never systematically integrated into a strategy model:

1. Power Asymmetries – Some actors (regulators, investors, unions) wield disproportionate influence (Pfeffer & Salancik, 1978; Pera et al., 2016).
2. Legitimacy and Trust – The social license to operate hinges on perceived appropriateness (Suchman, 1995; Ring, 2021).
3. Interdependencies and Externalities – Ecosystem spillovers and unintended consequences shape outcomes (Demsetz, 1967; Pera et al., 2016).
4. Coalitions and Alliances – Stakeholders often team up, amplifying influence (Barzelay & Yan, 2021; Stanley Center, 2016).
5. Information and Narratives – Competing frames shape perception, reputation, and outcomes (Freudenreich et al., 2019; Cornelissen, 2013).
6. Temporal Shifts – Expectations evolve with crises, cycles, and technologies (Freudenreich et al., 2019; George & James, 2016).
7. Cultural and Normative Contexts – Global legitimacy often collides with local norms (Hofstede, 1980; Lähteenmäki & Töyli, 2023).
8. Governance Mechanisms – Institutions set the contested "rules of the game" (Delgado-Baena & Sianes, 2024; North, 1990).
9. Technology Platforms – Digital infrastructures mediate new ecosystems of value (Lingo & McGinn, 2020; Parker et al., 2016).
10. Value Co-Creation – Multiple stakeholders jointly create and capture value (Vargo & Lusch, 2004; McIlwain et al., 2024).

These dynamics are not merely conceptual. They are operationalized through MAV, which allows strategists to plot alignment and tensions, and EVS, which quantifies health across indicators like trust, legitimacy, coalition stability, and narrative resonance. Together, they provide a practical means to see and measure complexity.

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## Strategic Implications

For senior leaders, adopting a Value Web perspective transforms the core strategic question from *How do we beat rivals?* to *How do we maintain legitimacy, foster trust, and steward value across ecosystems?* This perspective enhances resilience by anticipating systemic risks, enables innovation by harnessing diverse partners, and secures social license by embedding legitimacy in strategy (Dentoni et al., 2020; Fan & Luo, 2020).

Strategists can now deploy MAV and PVD as diagnostic dashboards to see which stakeholders are under- or over-compensated and anticipate flashpoints. The EVS score can be tracked like a KPI, enabling boards and investors to assess ecosystem resilience alongside financial performance. By framing value creation as an ecosystem outcome, the Value Web offers a novel paradigm for scholars and practitioners navigating the turbulence of stakeholder capitalism.

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