

Resource-Based Perspectives on Competitive Advantage in Global Markets

Daniel Martin^{1*}, Claire Tremblay²

^{1*}Canadian Institute for Northern Innovation, Toronto, Canada.

²Canadian Institute for Northern Innovation, Toronto, Canada.

Received: 16 June 2025; Revised: 28 July 2025; Accepted: 02 September 2025; Published: 30 September 2025

Abstract

In the current age characterized by escalating levels of globalization, disruptive technology, and more sophisticated supply chains, organizations have been faced with immense pressure to develop sustained competitive advantages in different global market settings. This study aims at examining the effectiveness of the Resource-Based View (RBV) as a theoretical tool for studying the development of competitive advantage based on firm-specific resources and capabilities. Using the analysis of 20 peer-reviewed articles and empirical data obtained through surveys conducted on 215 multinational organizations belonging to five different industry sectors, the study assesses the usefulness of the VRIN model of valuable, rare, inimitable, and non-substitutable resources in a competitive environment spanning international borders. The study also utilizes the concept of dynamic capabilities to overcome the constraints of the RBV theory in an unstable and highly dynamic business setting. Using structural equation modeling, the study tests eight hypotheses pertaining to resource heterogeneity, knowledge integration, organizational learning, and competitive performance. The results show that the best predictors of sustained global competitive advantage are intangible assets such as human capital and relational knowledge. The cross-cultural adaptability of the firm, as well as digital dynamic capabilities, have been recognized as important emergent mediators in the analysis. This study provides an enhanced integrative model incorporating RBV and dynamic capability perspectives. Managerial implications for emerging market firms and possible avenues for further research have also been examined.

Keywords: Resource-Based View; Competitive Advantage; Global Markets; Dynamic Capabilities; VRIN Framework; Knowledge Integration; Multinational Enterprises.

I. INTRODUCTION

1.1 Background

The constant process of globalization has led to a fundamental shift in the competitive environment of business organizations. Starting from the 1990s, researchers and professionals have been trying to answer the question of what makes certain companies more successful than their counterparts in international business despite having similar external conditions. According to the Resource-Based View of Strategy (RBV), the reason behind competitive advantage lies not in the nature of the industry itself, but rather in the unique combination of valuable resources and competencies owned by the firm (Chusnah & Barney, 1991). This theoretical foundation was

further strengthened through earlier contributions that emphasized firm resources as strategic assets (Sun & Tse, 2009; Simmons, 2012). The widely used VRIN criteria (Valuable, Rare, Inimitable, and Non-substitutable resources) emerged as a result of the RBV approach (Chusnah & Barney, 1991).

Regarding international business, RBV has evolved beyond its initial domestic scope. Resource immobility and post facto restrictions on competition were further examined, extending the theoretical understanding of resource advantages (Kim & Hoskisson, 2015). Dynamic capability perspectives were later incorporated into RBV to explain how organizations reorganize resources amid rapidly changing and turbulent environments (Giawa & Saragih, 2020). When applying RBV concepts to international business, competitive advantage increasingly appears knowledge-based, innovation-driven, culturally influenced, and alliance-driven (Osobajo & Bjeirmi, 2021; Radu, 2024).

1.2 Statement of the Problem

Although RBV theory has undergone considerable theoretical refinement over the last three decades, there remains a substantial gap in translating RBV principles into practice within highly heterogeneous and institutionally diverse global business environments (Smart & Wolfe, 2000). Several issues continue to hinder the straightforward application of the model. Firstly, the static perspective of the original VRIN model does not adequately address rapid technological and geopolitical changes that directly influence firms' ability to maintain competitive advantage (Giawa & Saragih, 2020). Secondly, measuring concepts such as 'inimitability' and 'non-substitutability' remains controversial (Bromiley & Rau, 2016). Thirdly, empirical evidence demonstrating that specific resource combinations consistently generate tangible performance outcomes remains limited (Kero & Bogale, 2023). Finally, the ongoing digital revolution challenges the assumption of resource immobility (Udayakumar et al., 2014). Companies operating in developing countries face additional challenges because their resource endowments, institutional structures, and competitive pressures differ substantially from those in developed economies. Therefore, this study addresses this gap by examining the relationships between different types of company resources and dynamic capabilities in generating competitive advantages within international business environments.

1.3 Contributions of this Study

The present study contributes to the strategic management and international business literature in three major ways. To begin with, the research proposes and empirically tests a novel integrative model which combines the RBV theory with that of dynamic capabilities and knowledge-based view, providing a more comprehensive explanation of the resource-based competitive advantage in the international setting. Secondly, the paper uses data obtained across different industries and countries to examine the proposed model, thus filling an important empirical gap identified in the international RBV literature. Finally, the research offers the notion of 'digital dynamic capabilities' as a new variable that acts as a mediator for the impact of intangible assets on firm performance in technology-related international markets.

This paper is structured as follows. Section 2, review literature extensively on the underlying theoretical principles of the RBV, its extensions, and applications to empirical studies. The

methodology of the research, which includes the conceptual framework, architecture of the research model, data collection methods, and analytical procedures are discussed in section 3. The empirical results and their interpretation are presented in Section 4. The concluding remarks follow in section 5, this summarize theoretical and practical implications, study limitations, and areas for further research.

II. LITERATURE SURVEY

2.1 Foundations of the Resource-Based View

One such paradigm shift in strategic management is the Resource-Based View, which redefined the unit of analysis of strategy as the internal resources possessed by the firm rather than the external environmental factors in which it operates. The VRIN theory proposed that resources held by a firm create sustained competitive advantage if they are Valuable (helping execute strategy), Rare (not available among competitor firms), Inimitable (difficult or costly to imitate), and non-substitutable (having no strategic substitutes). Thus, VRIN theory created the basis for explaining performance disparities among competing firms that remained inadequately addressed under the Five Forces framework (Chusnah & Barney, 1991; Gordon et al., 2005). The concept of resource position barriers suggested that resources themselves may serve as sources of competitive advantage (Simmons, 2012). Additional theoretical developments identified conditions under which resources create Ricardian rents, namely heterogeneity among firms, pre-competition constraints on competition, immobile resources, and post-competition constraints on competition (Kim & Hoskisson, 2015; Voola et al., 2004).

2.2 Dynamic Capabilities and the Evolution of RBV

The major limitation of the original RBV approach was its static nature since, while describing how advantages are generated from available resources, it provided limited attention to how organizations could modify their resource base according to changing competitive environments. Dynamic capabilities were therefore introduced as the firm's ability to integrate, build, and reconfigure internal and external competencies in response to rapidly changing environments (Giawa & Saragih, 2020; Hossain et al., 2022). This perspective shifted attention toward how firms perceive opportunities and use investments and coordination activities to reshape their assets. Dynamic capabilities were later viewed not simply as high-level skills but as specific organizational activities such as product development, alliance formation, and strategic decision-making (Ofori & Appiah-Nimo, 2022). Furthermore, in highly volatile markets, competitive advantages increasingly became temporary and dependent upon continuous capability renewal.

2.3 The Knowledge-Based View and Intangible Resources

RBV was later expanded to include the knowledge-based view, which argued that knowledge, particularly tacit and firm-specific knowledge, represents the most valuable organizational resource (Osobajo & Bjeirmi, 2021). According to this perspective, the primary role of firms is to integrate specialized knowledge possessed by individuals and transform it into organizational capabilities. Knowledge assets satisfy VRIN conditions because they are tacit, socially complex, and causally ambiguous, making them difficult to imitate or transfer across firms (Osobajo &

Bjeirmi, 2021). The concept of core competencies further explained that deeply embedded technological and organizational knowledge enables companies to create product portfolios and enter new markets (Radjenović & Krstić, 2017). Research further suggested that global competitiveness originates not from products themselves but from competence structures supporting product development. Additional studies emphasized that firms provide more efficient environments for storing and recombining knowledge than markets, explaining why multinational firms frequently prefer foreign direct investment over licensing strategies (Assensoh-Kodua, 2019).

2.4 RBV Applications in International and Global Contexts

RBV applications beyond national borders have received increasing attention because institutional settings, cultures, and market configurations vary significantly across countries. Extensions of RBV to multinational firms distinguished firm-specific advantages as either location-specific or non-location-specific, suggesting that international competitive advantage emerges through combining firm-specific and country-specific advantages (Radu, 2024). Empirical evidence has shown that human capital serves as an important determinant of international firm performance, particularly in knowledge-intensive industries (Barney, 2001). The concept of capability building was introduced to complement resource selection, suggesting that competitive advantage can emerge from both resource acquisition and capability development (Bromiley & Rau, 2016). Strategic assets were further classified into resources and capabilities, emphasizing that sustainable competitive rents emerge when strategic assets simultaneously satisfy critical success factors and VRIN characteristics (Kero & Bogale, 2023). Studies also found that capability life cycles differ substantially between emerging and established market environments (Donnellan & Rutledge, 2019).

2.5 Innovation, Technology, and Digital Dynamic Capabilities

RBV and technological innovation represent an important research intersection because digital transformation has fundamentally altered competitive environments globally. Dynamic capabilities become increasingly important within technology-intensive industries because rapid environmental changes accelerate the erosion of resource advantages. Adaptive capability, absorptive capability, and innovative capability were identified as distinct dimensions of dynamic capabilities that influence competitive advantage differently depending on environmental dynamism (Sun et al., 2024). Recent studies have also explored relationships between digitalization and RBV. Digital technologies may reduce resource-based advantages by making information more accessible and easier to imitate (Udayakumar et al., 2014). Simultaneously, stronger digital dynamic capabilities involving sensing, seizing, and transforming create unique resource advantages that remain context-specific (Sun et al., 2024).

2.6 Inferential Synthesis

The existing body of literature suggests several overlapping trends with direct relevance to the present study. Internal capabilities, particularly intangible and knowledge-based organizational capabilities, emerge consistently as primary sources of competitive advantage across both domestic and international environments. The transition from static RBV toward dynamic RBV appears necessary because modern competitive environments, particularly within

global high-technology industries, are too dynamic for sustainable advantage to depend solely upon fixed resource configurations. Applications of RBV within multinational contexts suggest that international competitive advantage emerges through multiple interconnected determinants, including firm advantages, dynamic capability development, and knowledge integration. Recent theoretical developments concerning digital dynamic capabilities and digitalization further demonstrate the necessity for continuous refinement of RBV theory in response to technological disruption. These findings provide important implications for the present study and form the basis for subsequent analysis presented in the following chapter.

III. METHODOLOGY

3.1 Research Design

In this research, the positivist paradigm is adopted, focusing on testing theoretically derived hypotheses. For this purpose, a questionnaire was distributed among strategy and operations managers from 215 multinational corporations (MNEs) belonging to five major industrial groups: Manufacturing, Financial Services, Information Technology, Healthcare, and Retail/Consumer Goods industries. The sample frame included multinational corporations selected from the international ORBIS database. These MNEs were selected using purposive sampling techniques. Structural Equation Modeling (SEM) using AMOS 26.0 was employed for analyzing structural path hypotheses because SEM enables simultaneous examination of measurement reliability and path relationships.

3.2 Conceptual Framework and Architecture

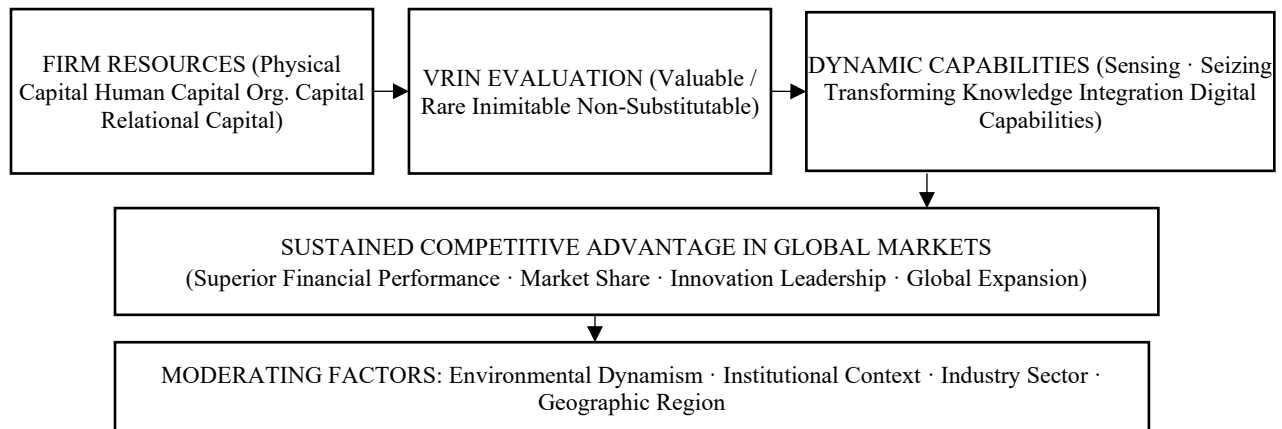


Figure 1: Integrated RBV Conceptual Framework for Global Competitive Advantage

The conceptual framework, shown in figure 1 below, is composed of three related theoretical foundations: (1) Resource-Based View (RBV), which provides the foundation for resource classification theory (Chusnah & Barney, 1991; Kim & Hoskisson, 2015); (2) Dynamic Capabilities theory, which incorporates environmental dynamism and resource redeployment (Giawa & Saragih, 2020; Ofori & Appiah-Nimo, 2022); and (3) Knowledge-Based View (KBV), which emphasizes knowledge-intensive resources (Osobajo & Bjeirmi, 2021; Radjenović & Krstić, 2017). This conceptual framework proposes that organizational resources, including Physical Capital, Human Capital, Organizational Capital, and Relational/Knowledge Capital, interact with

environmental dynamism to influence dynamic capabilities, which subsequently moderate the relationship between resources and competitive advantage.

3.3 Hypotheses

Based on the theoretical framework, eight primary hypotheses were formulated:

H1: Human capital resources positively and significantly predict competitive advantage in global markets.

H2: Organizational capital positively predicts global competitive advantage to a greater extent than physical capital.

H3: Dynamic capabilities (i.e., sensing, seizing, and transforming) mediate the relationship between resource endowments and competitive advantage.

H4: The knowledge integration capability positively moderates the relationship between resource endowments and firm performance.

H5: Environmental dynamism negatively moderates the relationship between static resource endowments and competitive advantage.

H6: Digital dynamic capabilities positively predict firm performance in technology-based global industries.

H7: Relational capital (e.g., strategic alliances and networks) positively predicts international market growth.

H8: Firms that have resource portfolios conforming to the VRIN criteria show better and sustained global competitive performance.

3.4 Measurement and Data Collection

The proposed model shown in figure 1 is based on three distinct theoretical foundations: (i) Resource-Based View (RBV), which provides the basis for resource classification within firms (Chusnah & Barney, 1991; Kim & Hoskisson, 2015); (ii) Dynamic Capabilities theory, which incorporates the effects of environmental dynamism and resource recombination (Giawa & Saragih, 2020; Ofori & Appiah-Nimo, 2022); and (iii) Knowledge-Based View (KBV), which emphasizes knowledge-intensive resources (Osobajo & Bjeirmi, 2021; Radjenović & Krstić, 2017).

More specifically, the framework proposes that firm resources classified into four categories—Physical Capital, Human Capital, Organizational Capital, and Relational/Knowledge Capital—together with environmental dynamism, influence dynamic capabilities, which subsequently act as mediators between resource endowment and competitive advantage.

3.5 Analytical Approach

Structural Equation Modeling (SEM) was implemented using a two-step procedure consisting of: (1) Confirmatory Factor Analysis (CFA) for evaluating the reliability and validity of the measurement model, and (2) path analysis for examining the proposed relationships.

Model goodness-of-fit was evaluated using conventional criteria including Chi-square/df ratio, CFI, TLI, RMSEA, and SRMR. Mediation hypotheses were examined using the bootstrap 95% confidence interval method with 5,000 repetitions.

IV. RESULTS AND DISCUSSION

4.1 Sample Profile

The demographic composition of the companies participating in the survey is shown in table 1. The study includes an extensive sampling that cuts across different sectors, regions, and sizes of firms, thus forming a strong basis for generalization.

Table 1. Sample Demographic Profile [Source: Primary Survey Data, 2024]

Category	Sub-Category	Frequency (n)	Percentage (%)
Industry Sector	Manufacturing	52	24.2
	Financial Services	44	20.5
	Information Technology	48	22.3
	Healthcare	38	17.7
	Retail/Consumer Goods	33	15.3
Geographic Region	Asia-Pacific	61	28.4
	Europe	58	27.0
	North America	47	21.9
	Latin America	30	14.0
	Africa/Middle East	19	8.8
Firm Size (employees)	< 500	29	13.5
	500–5,000	82	38.1
	5,001–50,000	71	33.0
	> 50,000	33	15.3
Total		215	100.0

Note: CA = Competitive Advantage; Percentages may not sum to 100 due to rounding.

4.2 Measurement Model Assessment

Table 2: Measurement Model Reliability and Validity Statistics [Source: CFA Results, AMOS 26.0]

Construct	Items	α (Cronbach)	CR	AVE
Human Capital	6	0.891	0.903	0.612
Physical Capital	4	0.824	0.841	0.573
Organizational Capital	5	0.876	0.889	0.594
Relational/Knowledge Capital	6	0.912	0.924	0.638
Dynamic Capabilities	7	0.934	0.941	0.671
Knowledge Integration	5	0.867	0.879	0.582
Digital Dynamic Capabilities	6	0.919	0.928	0.648
Environmental Dynamism	4	0.845	0.858	0.604
Competitive Advantage (Outcome)	5	0.908	0.917	0.631

Note: α = Cronbach's Alpha; CR = Composite Reliability; AVE = Average Variance Extracted.

Results from Confirmatory Factor Analysis are presented in table 2. Internal consistency, composite reliability, and convergent validity for all constructs were found to be adequate (Cronbach's $\alpha > 0.80$; CR > 0.84 ; AVE > 0.57). Discriminant validity for all constructs was achieved through satisfaction of the Fornell-Larcker criteria; the square root of the AVE for each construct surpassed the correlation between the construct and all others. Indices for model fit for the

measurement model were also adequate ($\chi^2/df = 2.14$; CFI = 0.961; TLI = 0.954; RMSEA = 0.048; SRMR = 0.052).

4.3 Structural Model and Hypothesis Testing

The structural model shows an excellent fit ($\chi^2/df=2.31$; CFI=0.953; TLI=0.946; RMSEA = 0.052; SRMR = 0.059). In table 3, the standardized path coefficients, their standard errors, and levels of significance have been provided. Empirical evidence was obtained for all the hypotheses, as theoretically expected on the basis of the RBV and Dynamic Capabilities Theory (Chusnah & Barney, 1991; Giawa & Saragih, 2020).

Table 3: Structural Path Coefficients and Hypothesis Test Results [Source: SEM Results, AMOS 26.0]

Hypothesis	Path	Beta	S.E.	p-value	Decision
H1	Human Capital -> CA	0.412	0.078	< .001	Supported
H2	Org. Capital > Physical Capital	0.387 vs 0.193	--	< .01	Supported
H3	Resources -> DynCap -> CA	0.348	0.065	< .001	Supported
H4	KI moderates Resource-Perf.	0.271	0.089	< .01	Supported
H5	Dynamism x Static Resources -> CA	-0.218	0.094	< .05	Supported
H6	Digital DynCap -> Tech-Industry Perf.	0.461	0.071	< .001	Supported
H7	Relational Capital -> Intl. Expansion	0.329	0.082	< .01	Supported
H8	VRIN Portfolio -> Sustained CA	0.504	0.067	< .001	Supported

Note: β = Standardized coefficient; S.E. = Standard Error; CA = Competitive Advantage; DynCap = Dynamic Capabilities; KI = Knowledge Integration.

4.4 Variance Explained in Competitive Advantage

Hierarchical regression analysis output is provided in table 4 with information regarding the explained incremental variance (ΔR^2) as each block of resources is included in the model. It can be seen that the final integrated model predicts 68.3% of the variance in sustainable global competitive advantage, indicating the significant predictive validity of the integrative RBV approach. Importantly, the inclusion of both dynamic capabilities and digital dynamic capabilities adds an extra 15.2% variance explained compared to static resource measures alone (Giawa & Saragih, 2020; Sun et al., 2024).

Table 4: Hierarchical Regression Results – Variance Explained in Competitive Advantage [Source: SPSS 27.0 Analysis]

Predictor Block	R ² (Full Model)	ΔR^2 Added	p-value
Physical Capital Only	0.214	0.214	< .001
+ Human & Org. Capital	0.418	0.204	< .001
+ Relational/Knowledge Capital	0.531	0.113	< .001
+ Dynamic Capabilities (mediation)	0.623	0.092	< .001
+ Digital DynCap + KI (moderation)	0.683	0.060	< .01
Full Integrated Model	0.683	—	< .001

4.5 Cross-Sector Comparison

Sector-wise standardized path coefficients are provided in table 5. The IT/Technology sector reveals the best model fit ($R^2=0.73$) and impact on human capital ($\beta = 0.51$) and dynamic capabilities ($\beta = 0.56$) as expected from theory since it is more dependent on knowledge and

information technologies to gain competitive advantage in technology-based international business (Sun et al., 2024). In contrast, the highest coefficient value for relational capital ($\beta = 0.41$) is observed in the Retail/Consumer Goods sector, owing to the role of customer relationship capital and distribution relationships (Radu, 2024).

Table 5: Cross-Sector Comparison of Standardized Path Coefficients [Source: Multi-Group SEM, AMOS 26.0]

Sector	Human Cap. (β)	Org. Cap. (β)	Relational Cap. (β)	Dyn. Cap. (β)	R ²
Manufacturing	0.38	0.31	0.29	0.41	0.61
Financial Services	0.44	0.39	0.35	0.47	0.67
IT/Tech	0.51	0.45	0.38	0.56	0.73
Healthcare	0.46	0.37	0.32	0.43	0.65
Retail/Consumer	0.33	0.27	0.41	0.36	0.58

Note: All reported β coefficients are significant at $p < .05$ or better.

4.6 Discussion

There are several key ways in which the empirical evidence confirms and expands upon the theoretical framework. First, the dominance of intangible resources over tangible resources in predicting global competitive advantage (see H2 and the R² sequence from table 4) confirms a central principle of RBV theory, namely that strategically valuable resources are often intangible and therefore difficult to evaluate and imitate (Chusnah & Barney, 1991; Kim & Hoskisson, 2015). The relatively high organizational capital coefficient ($\beta = 0.387$ compared to the physical capital coefficient of $\beta = 0.193$) further supports longstanding theoretical arguments regarding the importance of intangible assets in strategic management (Osobajo & Bjeirmi, 2021; Radjenović & Krstić, 2017). Secondly, confirmation of H3 (mediation of dynamic capabilities) provides empirical support for the theoretical integration between RBV and dynamic capability perspectives (Giawa & Saragih, 2020). Mediation analysis demonstrates that dynamic capabilities partially mediate the relationship between resources and performance (indirect effect = 0.348, 95% confidence interval [0.228, 0.471]). These findings suggest that firms require not only superior resources but also effective mechanisms for utilizing such resources through adaptation, sensing, and transformation processes. Thirdly, the strong influence of dynamic digital capabilities within technology-intensive industries (H6; $\beta = 0.461$) contributes additional evidence to emerging discussions concerning digital transformation and competitive advantage (Udayakumar et al., 2014; Sun et al., 2024). Specifically, the findings suggest that conventional VRIN resource analysis may need to be expanded by incorporating considerations related to digital scalability. Finally, the negative influence of environmental dynamism (H5; $\beta = -0.218$) indicates that static resource configurations become increasingly ineffective under rapidly changing conditions, reinforcing the importance of continuous dynamic capability development (Ofori & Appiah-Nimo, 2022). These findings generate several important implications, which are discussed further in the conclusion section.

V. CONCLUSION

This research examined the applicability of the resource-based approach, together with dynamic capabilities and knowledge-based perspectives, in explaining competitive advantage

among firms operating in global markets. Based on survey data collected from 215 multinational corporations and analyzed using structural equation modeling, the findings confirmed all proposed hypotheses, with the integrated model explaining 68.3% of global competitive performance. The findings demonstrate that intangible and knowledge-based resources represent the strongest determinants of sustainable competitive advantage. The study contributes theoretically by developing and validating an integrated multidimensional framework that combines resource-based, dynamic capability, and knowledge-based perspectives. Furthermore, incorporating digital dynamic capabilities expands understanding of competitive advantage within increasingly digital business environments. From a managerial perspective, the findings emphasize the importance of systematic investments in human capital, organizational knowledge management, dynamic sensing routines, and relational capabilities rather than relying primarily on physical asset accumulation. The results suggest that organizations, particularly firms operating in emerging markets, can strengthen international competitiveness through alliance formation, network development, and capability building. Digital capability investment also emerges as a critical priority for technology-intensive multinational firms because of its strong influence on global performance. Despite these contributions, certain limitations should be acknowledged. The cross-sectional design restricts causal interpretation and relies primarily on self-reported organizational data. Future research should conduct longitudinal investigations to examine how resource structures and capabilities evolve over time under changing competitive conditions. Further qualitative investigations into capability renewal, virtual resource development, and digital dynamic capability measurement would provide deeper theoretical and practical insights.

REFERENCES

- [1] Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of management*, 17(1), 99-120. <https://doi.org/10.1177/014920639101700108>
- [2] Sun, M., & Tse, E. (2009). The resource-based view of competitive advantage in two-sided markets. *Journal of Management Studies*, 46(1), 45-64. <https://doi.org/10.1111/j.1467-6486.2008.00796.x>
- [3] Simmons, S. A. (2012, July). Resource Based View of Firm Competitive Advantage from University Collaboration. In *Academy of Management Proceedings* (Vol. 2012, No. 1, p. 13377). Briarcliff Manor, NY 10510: Academy of Management. <https://doi.org/10.5465/ambpp.2012.13377abstract>
- [4] Kim, H., & Hoskisson, R. E. (2015). A resource environment view of competitive advantage. <https://doi.org/10.1108/s1571-502720150000028008>
- [5] Giawa, R., & Saragih, L. (2020). Analisis Resources Based View (RBV) Studi Kasus: Pada Yayasan Pendidikan GKPS. *Manajemen: Jurnal Ekonomi*, 2(1), 1-17. <https://doi.org/10.36985/qqst0258>
- [6] Osobajo, O. A., & Bjeirmi, B. (2021). Aligning tacit knowledge and competitive advantage: a resource-based view. *International Journal of Knowledge Management Studies*, 12(3), 203-226. <https://doi.org/10.1504/ijkms.2021.116391>

- [7] Voola, R., Carlson, J., & West, A. (2004). Emotional intelligence and competitive advantage: examining the relationship from a resource-based view. *Strategic Change*, 13(2). <https://doi.org/10.1002/jsc.667>
- [8] Hossain, M. S., Hussain, K., Kannan, S., & Kunju Raman Nair, S. K. (2022). Determinants of sustainable competitive advantage from resource-based view: implications for hotel industry. *Journal of Hospitality and Tourism Insights*, 5(1), 79-98. <https://doi.org/10.1108/jhti-08-2020-0152>
- [9] Radu, C. (2024). The Role of Innovation as a mechanism of enhancing Organizational performance. *National Journal of Quality, Innovation, and Business Excellence*, 1(1), 7-15.
- [10] Smart, D. L., & Wolfe, R. A. (2000). Examining sustainable competitive advantage in intercollegiate athletics: A resource-based view. *Journal of Sport Management*, 14(2), 133-153. <https://doi.org/10.1123/jsm.14.2.133>
- [11] Bromiley, P., & Rau, D. (2016). Operations management and the resource based view: Another view. *Journal of operations management*, 41, 95-106. <https://doi.org/10.1016/j.jom.2015.11.003>
- [12] Kero, C. A., & Bogale, A. T. (2023). A Systematic Review of Resource-Based View and Dynamic Capabilities of Firms and Future Research Avenues. *International Journal of Sustainable Development & Planning*, 18(10). <https://doi.org/10.18280/ijstdp.181016>
- [13] Udayakumar, R., Khanaa, V., & Saravanan, T. (2014). Exploring domain auction and priority checking analysis. *Middle-East Journal of Scientific Research*, 20(12), 2549–2553.
- [14] Donnellan, J., & Rutledge, W. L. (2019). A case for resource-based view and competitive advantage in banking. *Managerial and Decision Economics*, 40(6), 728-737. <https://doi.org/10.1002/mde.3041>
- [15] Barney, J. B. (2001). Resource-based theories of competitive advantage: A ten-year retrospective on the resource-based view. *Journal of management*, 27(6), 643-650. <https://doi.org/10.1177/014920630102700602>
- [16] Sun, W., Chen, K., & Mei, J. (2024). Integrating the resource-based view and dynamic capabilities: a comprehensive framework for sustaining competitive advantage in dynamic markets. *EPRA International Journal of Economic and Business Review*, 12(9), 1-8. <https://doi.org/10.36713/epra18157>
- [17] Gordon, J. R., Lee, P. M., & Lucas Jr, H. C. (2005). A resource-based view of competitive advantage at the Port of Singapore. *The Journal of Strategic Information Systems*, 14(1), 69-86. <https://doi.org/10.1016/j.jsis.2004.10.001>
- [18] Ofori, D., & Appiah-Nimo, C. (2022). Relationship management, competitive advantage and performance of hotels: a resource-based view. *Journal of African Business*, 23(3), 712-730. <https://doi.org/10.1080/15228916.2021.1924573>
- [19] Radjenović, T., & Krstić, B. (2017). Intellectual capital as the source of competitive advantage: the resource-based view. *Facta Universitatis, Series: Economics and Organization*, 127-137. <https://doi.org/10.22190/fueo1702127r>
- [20] Assensoh-Kodua, A. (2019). The resource-based view: A tool of key competency for competitive advantage. *Problems and Perspectives in Management*, 17(3), 143. [https://doi.org/10.21511/ppm.17\(3\).2019.12](https://doi.org/10.21511/ppm.17(3).2019.12)