

Dismantling the Resource-Based View: Toward a Capability-Weighted Relational Ontology of Competitive Advantage in Turbulent Institutional Environments

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Abstract. The resource-based view (RBV) has dominated strategic management discourse for over three decades, yet its explanatory power under conditions of institutional turbulence, digital disruption, and hyper-competitive market fragmentation remains empirically contested. This study critically interrogates the foundational axioms of RBV—resource immobility, inimitability, and sustained competitive advantage—against longitudinal panel data drawn from 412 multinational enterprises across seventeen OECD economies (2018–2023). Employing structural equation modeling augmented by fuzzy-set qualitative comparative analysis (fsQCA), we demonstrate that relational capital configurations and dynamic managerial cognition systematically outperform static resource endowments in predicting above-average economic rents. Our findings advocate for a capability-weighted relational ontology as a superior explanatory framework, with substantive implications for corporate strategy formulation, portfolio reconfiguration, and governance architecture in the post-pandemic competitive landscape.

Keywords: resource-based view, dynamic capabilities, relational ontology, competitive advantage, institutional turbulence, fuzzy-set qualitative comparative analysis, managerial cognition, strategic reconfiguration, multinational enterprise strategy

Introduction

The resource-based view (RBV), canonically formalized by Barney (1991) and subsequently elaborated through the VRIN/VRIO frameworks, has constituted the dominant theoretical architecture within strategic management scholarship for more than thirty years. Its central proposition—that firms achieve sustained competitive advantage through the possession of resources that are simultaneously valuable, rare, inimitable, and

non-substitutable—has guided an enormous body of empirical inquiry, managerial practice, and pedagogical curriculum design. Yet, as the global competitive environment enters an era defined by accelerating technological discontinuity, institutional volatility, and the structural erosion of industry boundaries, a growing number of scholars have begun to interrogate whether the RBV's foundational ontological commitments remain epistemologically adequate for the demands of contemporary strategic analysis. The period spanning 2024 to 2026 presents an especially acute challenge to orthodox RBV reasoning. The proliferation of artificial intelligence-enabled operational platforms, the normative reconfiguration of global value chains in the wake of geopolitical realignments, and the mounting pressure of stakeholder governance mandates have collectively destabilized the assumption that resource stocks, once accumulated, confer durable positional rents. Empirical anomalies are now sufficiently numerous and theoretically consequential to warrant systematic re-examination: high-performing firms increasingly derive economic rents not from proprietary asset endowments but from the quality, density, and adaptability of their inter-organizational relational architectures—a phenomenon that static resource taxonomies are structurally ill-equipped to capture. This theoretical deficit is further compounded by the RBV's well-documented neglect of managerial agency and cognitive heterogeneity. Dynamic capabilities theory, pioneered by Teece, Pisano, and Shuen (1997), offered a partial corrective by foregrounding the processes of sensing, seizing, and reconfiguring; however, even this extension has been criticized for insufficient ontological precision regarding the microfoundational mechanisms through which relational assets are constructed, maintained, and leveraged across evolving competitive landscapes. The present study responds to this theoretical lacuna by advancing a capability-weighted relational ontology—a framework that explicitly integrates inter-firm relational capital, cognitive managerial flexibility, and institutional co-evolutionary dynamics into a unified explanatory architecture. Methodologically, the study draws upon a rigorously constructed longitudinal dataset encompassing 412 multinational enterprises operating across seventeen OECD economies over the 2018–2023 fiscal period. Structural equation modeling (SEM) is deployed to assess pathway coefficients among latent constructs, while fuzzy-set qualitative comparative analysis (fsQCA) captures the configurational logic of causal sufficiency and necessity underlying superior performance outcomes. The remainder of this article is structured as follows: Section 2 conducts a critical genealogical review of the RBV and its principal theoretical extensions. Section 3 develops the theoretical propositions underpinning the capability-weighted relational ontology. Section 4 details the research design and methodological procedures. Section 5 presents and interprets the empirical findings. Section 6 discusses theoretical contributions, managerial implications, and avenues for future inquiry.

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