

## Introduction

A discussion that started after Teece, Pisano and Shuen (1997) offered their definition of dynamic capabilities has led to the emergence of numerous alternative definitions of that construct (Kay, Leih, & Teece, 2018). Sometimes, these new definitions would provide a completely different perspective on dynamic capabilities, including in relation to their purpose, character, role, context, origin and evolution, effects or assumptions concerning their heterogeneous nature.

Peteraf, Di Stefano and Verona (2013) have looked at different approaches to dynamic capabilities and their conclusion is that this particular research field has developed under the influence of two publications—one by Teece et al. (1997) and the other one from Eisenhardt and Martin (2000)—which, while complementary in many respects, represent not only differing but contradictory views of dynamic capabilities. The two approaches have completely different theoretical underpinnings, use different assumptions about the nature of dynamic capabilities, and follow different types of reasoning. Consequently, they offer different accounts of how organisations can achieve and sustain their competitive advantage. As posited by Teece et al. (1997), the concept of dynamic capabilities has as its purpose to answer the question of how organisations achieve and sustain their competitive advantage under conditions of rapid technological change. Peteraf, Di Stefano and Verona (Peteraf et al., 2013) tell us that this objective can be operationalised into three specific goals, reflected in the following questions: (1) how an organisation can achieve a competitive advantage, (2) how it can sustain this advantage in the face of competition, and (3) whether the organisation can accomplish these goals under conditions of rapid environmental change. As proposed by Teece et al. (1997), the concept of dynamic capabilities differs from earlier approaches to defining variables that allow a firm to achieve and sustain competitive advantage in that dynamic capabilities can be applied in “regimes of rapid change”. For any such rapid change to be carried out, an organisation must have appropriate capabilities in terms of both imitation and innovation, and the two constructs should be seen not as mutually contradictory but, indeed, as complementary.

Imitation and innovation are rarely the subject of deeper analysis in the existing literature on the dynamic capabilities construct. Given the potential both imitation and innovation have, this situation is hardly satisfactory. This monograph is an attempt to fill this gap and its purpose is to join a discussion on the strategic dimension of dynamic capabilities analysed in the context of imitation and innovation. Studies forming part of this monograph include references to institutions and business organisations operating in various sectors. What they have in common is that they attempt to answer some questions about how the different dimensions of innovation and imitation efforts are related to dynamic capabilities of organisations.

## References

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