Dynamic Capabilities in Media Management Research.

A Literature Review

Paul Clemens Murschetz
Berlin University of Digital Sciences
Stromgasse 3b, 10555 Berlin, Germany
murschetz@berlin-university.digital

Afshin Omidi
Faculty of Management
University of Tehran
Jalal Ale Ahmad str., Nasr Bridge
Tehran 1411713114, Iran
E-mail: aomidi@ut.ac.ir

John J. Oliver
Bournemouth University
Poole, Dorset, UK
joliver@bournemouht.ac.uk

Mahyar Kamali Saraji
University, Yazd, Iran
m.kamali@stu.yazd.ac.ir

Sameera Javed
Macromedia Hochschule
Munich, Germany
sjaved@stud.macromedia.de

Abstract

Purpose – This study explores Dynamic Capabilities (DC) as one of the most prolific streams of research within the field of management and looks its applicability for media management research.

Argumentation – It argues that reviewing the lineages of DC is a useful exercise for answering questions surrounding the fundamental change in the media industry, the challenges that media organizations and their managers are currently facing under the impact of digital change, and the theoretical grounding DC offers for media management scholars in understand the breadth and complexity of these challenges.

Design/Methodology/Approach – This study uses a systematic reviewing methodology on DC in media management research.

Findings – The study shows that DC help media research understand how media firms can best respond to changing environments. Research activity published from 2003 to 2019 in the field of media management has grown considerably. In the number of research papers related to the dynamic capabilities concept in the media management field between.

Originality/Value – The study qualifies the validity of the DC framework in media management research and discusses conceptual bridges between the fields, its constituencies and perspectives.

Keywords – Dynamic capabilities, Media management, Media organization, Strategic management, Systematic literature review

Introduction

The media industry is living through a period of immense disruption. Now that the media industry is not only challenged by technological change, but also by the big-four GAFA giants (i.e. Google, Amazon, Facebook, and Apple) to develop new media formats and reach audiences outside of the established media industry channels, "legacy media" – defined as the "traditional" mass media, including print newspapers and broadcast news organizations which are still guided by traditional values and practices, seem to be challenged particularly the most (Murschetz, 2017; Newman *et al*., 2019).

Essentially today, legacy media need to strategize on all these issues of technology convergence and hyper-competition in the digital era and show how they may succeed in the market through developing visions, exploring and exploiting opportunities, managing people, building networks, driving creativity, and facilitating strategic planning. However, scholars in the field of strategic management in the media still grapple with the need for changing their paradigms and epistemological approaches. Some fall back on foundational approaches in industrial organization research such as the "Market-Based View" (MBV) of strategy that emphasizes the role of market conditions in developing strategy for the firm. While MBV refers to Michael Porter's "Five forces" framework for industry analysis (1980; 1985; 1991) and looks into examining the power of new market entrants, the distribution of buying power and supply, the existence of substitutes, and the rivalry of firms inside the industry trying to improve their competitive positioning, the Resource-Based-View (RBV) of strategy, by contrast, focuses on how organizations best combine their internal resources in an effort to identify those assets, capabilities and competencies with the potential to deliver superior competitive advantages (Barney; 1986, 1991). However, while both these approaches are important for understanding how media organizations were challenged in times of stable markets, they do not provide for the necessary and adequate means to address the challenges legacy media face in fast-changing, turbulent times of industry change (Chakravarthy, 1997; Oliver, 2013, Oliver, 2016). Therefore, principally, what are media supposed to do if they are forced to innovate by order of the industry's epic challenges in a "VUCA" world, an acronym used by the American Military in the 1990s for times characterized by volatility, uncertainty, complexity and ambiguity? Admittedly, such a VUCA world is constantly changing and becoming more unstable each day, where changes big and small are becoming more unpredictable – and they're getting more and more dramatic and happening faster and faster. Worse so, as events unfold in completely unexpected ways, it's becoming impossible to determine cause and effect (Pavlik, 2019)

We start from the key idea of using the "Dynamic Capabilities" as conceptual framework (henceforth DCF), a major theoretical lens in strategic management studies that took shape during the 1990s in a series of articles by Teece and co-authors (1990; 1994; 1997) in an attempt to organize conceptual relationships between management and corporate-level strategy (Mohamud and Sarpong, 2016). We believe that reviewing the lineages of DC is a useful exercise for answering questions surrounding the fundamental change in the media industry, the challenges that media organizations and their managers are currently facing under the impact of digital change, and the theoretical grounding DC offers for media management scholars in understand the breadth and complexity of these challenges. We follow in the line of Pettigrew *et al*. (2007) who noted that understanding a firm's capability should be extended to a consideration of competition in the marketplace, and therefore, needs comparison of long-term superior performance. It's one thing to succeed for a while and there are lessons worth learning from that, but even more when studying about firms that have enjoyed long periods of success in contexts that required frequent adaptation and continuous development. Such firms are evidently 'dynamic' in the management of their capabilities. A firm's dynamic capabilities can be considered as a minimum threshold of resources that are required to satisfy market requirements that are in flux. Bitar and Hasfi (2007) support this view and suggested that capabilities arise from a range of organizational elements that prioritize the interaction of people, structure, systems and values. This conceptualization of organizational capability provides a route to competitive advantage that gives rise to the notion of unique and distinctive business processes that provide value for the customer, thus extending the debate into the realm of core competence.

Hence, the main purpose of this study is to provide a comprehensive literature review of scholarly research papers of dynamic capabilities as promulgated in strategic media management research with a view to improving our understanding of DCF and its relevance for research in the field of strategic media management (Küng, 2016; Murschetz and Tsourvakas, 2019). More specifically, we shall seek to qualify the validity of the DCF in times of change, particularly regarding issues of effective media management which draws from long- and short-run planning scenarios after having scanned internal structures, value chains, organizational culture and values, and draws from key resources, such as assets, skills, competences, and capabilities. These resources for change may take on many of the attributes of dynamic capabilities, and thus may be particularly useful to legacy media operating in rapidly changing environments. Thus, even if media resources do not directly lead the firm to a position of superior sustained competitive advantage, they may nonetheless be critical to the firm's longer-term competitiveness in unstable environments if they help it to develop, add, integrate, and release other key resources over time.

The study is organized as follows: Firstly, the conceptual framework to understand DC is laid down, definitions are presented, key conceptual issues discussed, and some theoretical tensions of the debate presented. Secondly, an extensive literature review of DC in the media industry and in media management research is rolled out. 22 published articles in the media management related literature were analyzed in order to reveal whether DC have any epistemological value to act as "grounded" theory for analyzing potential impacts of the disruptive challenges on today's media firms and its managers on various levels. Finally, a conclusion is drawn.

Dynamic Capabilities Theory

The concept was defined by David Teece, Gary Pisano and Amy Shuen, in their 1997 paper "Dynamic Capabilities and Strategic Management, as "the firm's ability to integrate, build, and reconfigure internal and external competences to address rapidly changing environments" (p. 516). It arose from a key shortcoming of the RBV view of the firm, mainly associated with the works of Jay Barney (1986, 1991) and Birger Wernerfelt (1984), the latter of which had been criticized for ignoring factors surrounding resources, instead assuming that they simply "exist". Considerations such as how resources were developed, how they were integrated within the firm and how they were "released" had widely been under-explored in the literature. Dynamic capabilities attempt to bridge these gaps by adopting a process approach: by acting as a buffer between firm resources and the changing business environment, dynamic resources help a firm adjust its resource mix and thereby maintain the sustainability of the firm's competitive advantage, which otherwise might be quickly eroded. So, while the RBV emphasizes resource choice, or the selecting of appropriate resources, dynamic capabilities emphasize resource development and renewal. Four premises underpin the concept: (1) It is concerned primarily with change at the organizational level; (2) suggests that change involves a process of adaptation that is centered on an organization's ability to renew capabilities and competencies; (3) The concept positions adaptation as a project that requires deliberate resource investment in organizational learning with processes that aim to produce positive results in corporate performance and strengthen competitive advantage; and (4) DCT envisions the adaptation process as occurring in a compressed timescale because the focus is on success in the operational context of fast-changing market conditions. DCF is distinguished from more general notions of change and firm adaptation by its emphasis on the renewal of resources and capabilities with the aim of delivering superior firm performance in the near term, not only much later.

Definitions

The following Table 1 collects a set of key definitions of DC as promulgated by leading scholars in strategic management.

Table 1. *Definitions of Dynamic Capabilities*

No.	Author	Definition
1	Teece & Pisano, 1994, p. 537	*Timely responsiveness and rapid and flexible product innovation, along with the management capability to effectively coordinate and redeploy internal and external competences*
2	Teece, Pisano & Shuen, 1997, p. 516	"*The firm's ability to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments*"
3	Eisenhardt & Martin, 2000, p. 1107	"*The firm's processes that use resources—specifically the processes to integrate, reconfigure, gain and release resources—to match and even create market change. Dynamic capabilities thus are the organizational and strategic routines by which firms achieve new resource configurations as markets emerge, collide, split, evolve, and die*"
4	Galunic & Eisenhardt, 2001, p. 1229	"*The organizational and strategic processes by which managers manipulate resources into new productive assets in the context of changing markets*"
5	Zollo & Winter, 2002, p. 340	"*A learned and stable pattern of collective activity through which the organization systematically generates and modifies its operating routines in pursuit of improved effectiveness*"
6	Knight & Cavusgil, 2004, p. 127	"*Reflecting the ability of managers to renew the firm's competences so as to achieve congruence with the changing business environment*"
7	Helfat *et al.*, 2007, p. 1	"*A dynamic capability is the capacity of an organization to purposefully create, extend, or modify its resource base*"
8	Wang & Ahmed, 2007, p. 35	"*A firm's behavioral orientation constantly to integrate, reconfigure, renew and recreate its resources and capabilities and, most importantly, upgrade and reconstruct its core capabilities in response to the changing environment to attain and sustain competitive advantage*"
9	Barreto, 2010, p. 270	"*A dynamic capability is the firm's potential to systematically solve problems, formed by its propensity to sense opportunities and threats, to make timely and market-oriented decisions, and to change its resource base*"
10	Piening, 2013, p. 216	"*Dynamic capabilities can be described as bundles of interrelated routines which, shaped by path dependency, enable an organization to renew its operational capabilities in pursuit of improved performance*"
11	Helfat & Martin, 2015, p. 1281	*The capabilities with which managers create, extend, and modify the ways in which firms make a living-helps to explain the relationship between the quality of managerial decisions, strategic change, and organizational performance.*

Source: The authors

Key elements

The DC framework depicted below, in Figure 1, shows that the main dependent construct(s)/factor(s) are: “Strategy” (prescient diagnosis, a firm’s guiding policy and coherent actions; “Competitive advantage”, and the resulting “Level of Profit”. Main independent construct(s)/factor(s) of DCF are: “Dynamic capabilities” (defined as higher-level activities that enable an enterprise to direct its activities (and those of complementors) towards producing goods and services in high demand or likely to be in high demand soon; Teece, 2016); “Organizational heritage” and “managerial decisions” (i.e. orchestration processes: sensing, seizing, and transforming); “Ordinary capabilities” (which involve the performance of those administrative-, operational- or governance-related functions that are (technically) necessary to complete tasks; and “resources” a firm possess that are either generic (i.e. knowledge, processes, Human Resources, technologies), and “VRIN” resources, seen to be firm-specific (mostly intangible) assets that are difficult to imitate. Examples include technologies protected by intellectual property, process know-how, customer relationships and the knowledge possessed by groups of especially skilled employees. VRIN resources particularly intellectual capital – are idiosyncratic in nature. They are “Valuable”, “Rare”, “Inimitable” and “Non-substitutable”. Naturally, the DC model reveals many relations between the elements depicted. Furthermore, many predictions may be made between the constructs, the dependent and independent variables. On top, performance success also lies in the capabilities of the media manager in deciding upon whether to “build or buy” capabilities and to trade-off this decision against its return on investment (ROI).

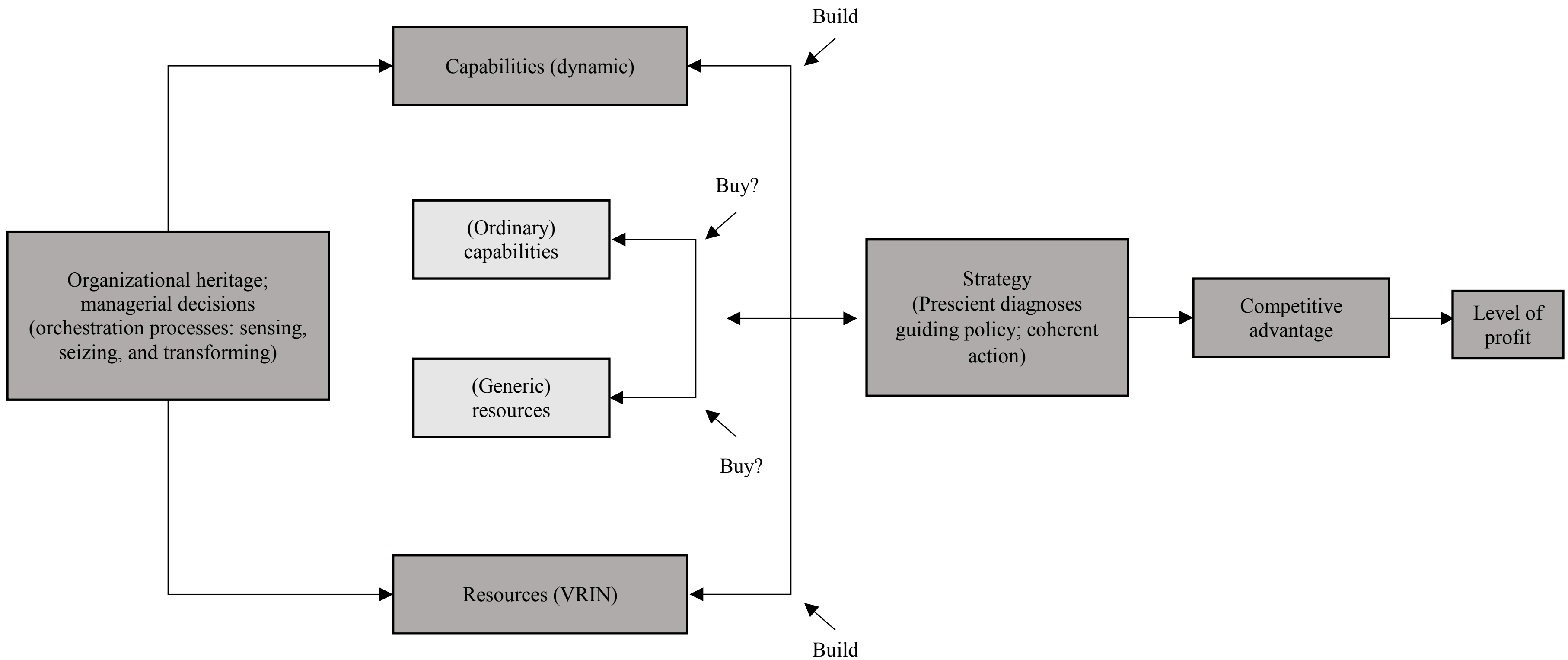

Figure 2. Schematic and key elements of DCF (Source: Teece, 2016, p. 1902)

Theoretical disputes

The DC framework has attracted a great deal of scholarly interest as a potentially overarching paradigm for the field of strategic management. Some scholars consider it divided into two areas, thereby creating tensions in its theoretical development. As in Teece et al. (1997), Eisenhardt and Martin's take on dynamic capabilities theory in their influential paper "Dynamic capabilities: what are they?" (2000) is described in terms of an expansion on the resource base view (RBV) of strategy. One of the best ways to understand dynamic capabilities, and one employed by the authors, is through a definition based on the perceived shortcomings in the resource base view of the firm. In RBV, firms are treated as collections of "resources", examples of resources might include assets, knowledge, or relationships to other firms. However, RBV seems to have little to say about the way that resources are created, won, or released. The result, some critics of RBV had charged, is a model of organizational interaction that is overly static. The consequence of strategy built on RBV is a strong focus on choice of resources and not enough emphasis on they are created and built. Although the concept of dynamic capabilities can be pitched as a response to RBV, it can also be described as complementary. Eisenhardt and Martin (2000) take this tack as they describe that the concept can "enhance RBV", and elsewhere say that dynamic capabilities are "at the heart of the RBV" of strategy. In this sense, the concepts can be understood as building on the RBV and firm performance and thus profit is, albeit not exclusively based on the strategic use of firm resources. However then, DCF highlights the use of processes and routines which help secure, manage, and adapt these resources. Naturally, however, these discussions about the concept reflect disputes among scholars of different schools of strategic thought, notably on the nature of the DC concept itself, which remains multi-faceted, difficult to operationalize, and dynamic in nature (Di Stefano *et al*., 2014). Di Stefano *et al*. (2014) tried to clarify the dispute over the controversy as to whether dynamic capabilities are defined in terms of being a "latent action", such as an ability, capacity, or enabling device, or in terms of being "constituent elements", as in a process, routine, or pattern. They argued that both approaches are rather complementary in that they assume that a coordinative power of relationships exists between resources, strategic actions and organizational which together drive up performance (Hasenpusch and Baumann, 2017). Although rules guide many strategic decisions, successfully implementing them is dependent on the organization's processes and routines supporting those decisions (Di Stefano *et al*., 2014). In fact, dynamic capabilities are not just a bundle of processes and routines which can be imitated by others easily, rather is a complex system with DC embedded in it (Wang and Ahmed, 2007; Teece, 2009). Another theoretical tension resides within the fact that some scholars argued in favor of a direct impact of dynamic capabilities on firm performance and thus competitive advantage (Teece *et al*, 1997; Oliver, 2014), while others stay true to the fact that DC do transform organizations rather more "systematically" via a set of factors ranging from very specific and identifiable process factors to a more generic set of knowledge-related processes. Additionally, the antecedents were found to be either internal or external to the firm, whereas the mechanisms by which dynamic capabilities lead to performance outcomes were found to be an unresolved issue in empirical research (Eriksson, 2014).

Media Management literature to use DCF

This review identified several international journal publications related to dynamic capabilities in the media, as indexed by Scopus, Web of Science, and Google Scholar. It screened these sources based on title, and abstract, using hybrid keywords including:

"Dynamic capability" and "media" and "organization";

"Dynamic capability" and "media" and "company"

"Dynamic capability" and "media" and "firm"

"Dynamic capability" and "media" and "industry",

"Dynamic capability" and "media" and "market",

"Dynamic capability" and "media" and "management",

"Dynamic capability" and "media" and "management behavior".

It established a reference repository, which included 22 papers published in 16 journals published from 1997 to 2019. It should be noted that textbooks, doctoral dissertations, unpublished papers and master's theses, reports, and chapter book were excluded. The review procedure is shown in the Figure 2. The papers were classified in terms of their author(s), publication year, and nationality of authors, journals name, methodology, study purposes, and main findings.

Results and Discussion

Review results are classified into three domains: (1) *Industry-Level Analysis* (e.g. following Porter's Five Forces analysis of macro-environmental and industry-related drivers of competitive change); (2) *Organization-Level Analysis* (e.g. typically involving the study of relationships between organizational structure, strategy and performance, but also such as conflict, diversity, and other organizational factors; see Young and Ghoshal, 2016); and (3) *Individual-Level Analysis* (typically referring to managerial decision-making).

Industry-Level Analysis

Lampel and Shamsie (2003) looked into the evolution of capabilities in the Hollywood movie industry. They took the large-scale industry change — from the studio era controlled by unified hierarchies to a post-studio era controlled by adaptive hub organizations supplied by networks of resource providers — as starting point to analyze the ways in which dynamic capabilities may become structurally transformative. Adopting a DC perspective, they argued that two industry capabilities – mobilizing and transforming capabilities – play a crucial role in assembling and transforming resource bundles into feature films. We further argue that the transition to new organizational forms shifts the co-evolutionary process, with practices and routines that make up mobilizing capabilities changing faster and becoming more important to box office success than practices and routines that make up transforming capabilities. Results supported their hypotheses of the influence of centralized control versus dispersed access to resources. The strategy of integrated hierarchical organizations depends on ownership of resources that reduces incentives to develop mobilizing capabilities and increases incentives to develop transforming capabilities. The advent of new organizational forms, by contrast, increases returns to new practices and routines that mobilize resources at the expense of returns on exploring practices and routines that make up transforming capabilities. Their key result is that "when firms in an industry restructure activity and adopt what is often referred to as 'new organizational forms', the externalization of resources that often accompanies this move changes the industry's competitive dynamics" (p. 2207). In another study, Bouncken *et al*. (2008) investigated the role of capabilities in alliance management in the new media industry, and stated that media firms' competitiveness in this industry is highly dependent on their quality of alliance formation and management. They argued that both flexible and formal routines should be considered to achieve this but also more attention should be paid to the flexible side of this process in order to build an effective collaboration system between the partners involved. They also posited that "alliance formation and the management of project networks are complex processes involving relational embeddedness, capability transfer, and inter-firm management that are based on a combination of relational control and trust" (p. 87).

Likewise, changes in the TV industry impose pressure for change. In this regard, through studying two cases of BSkyB and ITV in the British TV industry, Oliver (2014) showed that the two companies developed their capabilities in comparison with each other. Oliver proved that the emerging digital ecosystem had an influential impact on BSkyB's strategies to develop new capabilities to address the turbulent media environment. The successful implementation of the company's reconfigurations was a result of "seeking opportunities in a changing media landscape, setting ambitious corporate objectives, taking risks, investing in R&D and corporate acquisitions" (Oliver, 2014, p. 74). Applying DCF, Oliver (2014) criticized that ITV had not applied an adequate response, which finally led its financial performance to decline.

Presenting some valuable insights from the UK publishing industry, Oliver (2017) further analyzed dynamic capabilities by offering a comparative time-series study (from 1997 to 2014) in order to reveal that "whilst questions of industry analysis have been extensively covered in the field of strategic management, there is a dearth of literature that examines dynamic capabilities from an industry level perspective" (p. 76). Critically, "the UK publishing industry has been more 'dynamically capable' of adapting and reconfiguring their human resources than their peer creative industries to the extent that they have produced superior performance effects" (p. 86). Elsewhere, Oliver (2018) testified for the significance of "strategic acquisitions and divestment to the reconfiguration and transformation of the firm's resources and capabilities" (p. 18), and concluded that "whilst there is a common understanding in the literature about the role that acquisitions play in accessing new resources and capabilities, there is not the same level of understanding on how the divestment of strategic assets helps to deliver resource renewal, strategic transformation, and superior corporate performance" (p. 18). In total, there are five papers related to Industry-Level Analysis presented in Table 2.

Table 2. Distribution Paper Based on Industry-Level Analysis

Author(s)	Data Collection	Research Type	Technique	Study purpose
Lampel & Shamsie (2003)	Studying the information of 400 movies using Movie Websites	Quantitative	Regression Analysis	Analyzing the evolution of capabilities in the Hollywood movie industry
Bouncken, Lekse & Koch (2008)	Interview with 10 experts	Qualitative	Multiple Case Studies	Developing propositions extending

				resource-based view theory in the new media industry
Oliver (2014)	Reviewing the annual reports of Two commercial television broadcasters	Mixed	Content Analysis and Financial Analysis	Studying the theory of 'dynamic capabilities' in relation to two UK TV broadcasters, BskyB and ITV
Oliver (2017)	Reviewing the Reports from the years 2006-2016 using the Department of Culture Media & Sport website	Quantitative	Time-Series Analysis	Industry level dynamic capabilities in the media industries
Oliver (2018)	Reviewing the annual reports of Two media company	Mixed	Content Analysis and Financial Analysis	Understanding of media firm transformation by using a multidisciplinary approach

Organization-Level Analysis

Most DC research in the media domain has been done on organizational-level. Here, the study of Ellonen *et al*. (2009) is cited most frequently. The authors investigated the interaction between dynamic capabilities and types of digital innovations. Through conducting a qualitative study from the publishing industry, their research revealed that media companies with strong dynamic capabilities could produce "innovations that combine their existing capabilities on either the market or the technology dimension with new capabilities on the other dimension thus resulting in niche creation and revolutionary type innovations" (p. 753). By contrast, media firms with an ill-prepared set of dynamic capabilities implemented "more radical innovations requiring both new market and technological capabilities" (p. 753). Ellonen *et al*. (2009) found that media firms with strong reconfiguration capabilities are better capable of leveraging their operational capabilities in innovation management (Ellonen *et al*., 2009, p. 759). Elsewhere, Ellonen and colleagues (2011) further explored the importance of DCF in the process of innovation management within media firms and found that "all types of dynamic capabilities are linked with innovation-related operational capability development. Thus, it is not only reconfiguring capabilities that act to modify the resource-base, but also can capabilities in sensing and seizing foster the development on market and technological capabilities" (p. 473).

Seeking to explore the heterogeneity of DC in a comparative study, Jantunen *et al*. (2012) investigated four media firms in the magazine publishing industry. Their research showed that processes "comprising sensing capabilities are likely to be similar across firms within a single industry, while practices comprising seizing and reconfiguring types of capabilities may differ more between companies. Thus, dynamic capabilities have both idiosyncratic and common features across an industry" (p, 141). In a quantitative empirical study, Naldi *et al*. (2014) tested the relationship between DC and firm performance in the European audiovisual production industry. Their findings support the idea that DC have a positive impact on the media firm's performance. They also confirmed that dynamic capabilities can have positive impacts on innovation outcomes, and emphasized that "scholars investigating the effects of dynamic capabilities on innovation and performance outcomes can begin to move beyond studying the direct and immediate effects of dynamic capabilities on firm outcomes and devote more attention to how these effects vary along different levels of these capabilities" (p. 77).

Furthermore, using a survey from newspaper senior managers, Karimi and Walter (2015) argued that "dynamic capabilities have a direct association with building digital platform capabilities and with newspaper companies' response to digital disruption in terms of revenue generated from all online sources" (p. 72). Numerous other scholars have studied the context-oriented nature of dynamic capabilities within an organizational setting.

By focusing on the Finnish Broadcasting Company, Maijanen and Jantunen (2016) analyzed that "the context-bound nature of dynamic capabilities is manifested in how the capabilities enhance the change performance" (p. 150). The authors stressed the fact that findings differ in various sub-units of the broadcasting organization. For them, this is only logical "because the change performance is based on the deployment of dynamic capabilities, which in turn are based on the context-specific assets and processes" (p. 150). By combining the DC framework with other theoretical frameworks in organization studies, one may establish a new conceptual model for explaining new things about media organizations.

Maijanen and Virta (2017) worked on a new approach for describing media management by coalescing a capability-based perspective with the framework of organizational ambidexterity (i.e., simultaneous exploration and exploitation). By analyzing the strategic management of the Finnish Broadcasting Company Yle, they came to conclude that "simultaneous implementation of exploitation and exploration implies simultaneous deployment of operational and dynamic capabilities" (p. 7). For them, operational capabilities are related to 'exploitation' tasks and functions—as operational capabilities help media firm to the existing resources to reach out a short-term advantage. On the other side, dynamic capabilities make it possible for media firm to 'explore' new opportunities and resources for having radical innovations, thereby helping it to achieve a sustainable competitive advantage.

Defining 'corporate venture capital' as a kind of dynamic capability, Hasenpusch and Baumann (2017) sought to reveal "differences and commonalities of telecommunication, information technology, consumer electronics, media, and entertainment incumbents' corporate venture capital approaches as response to the ongoing convergence of a technology driven business environment" (p. 77). They explored 3,145 transactions extracted from the mentioned companies between 2002 and 2015. Their results introduced a typology of three kinds of corporate investors, namely "aggressive," "attentive," and "dispersive" and clarified that in the aggressive approach, firms tend to invest basically in early-stage ventures, while the attentive investors have a more conservative investment behavior since in this way, and they are enabled to focus more on their core business. By contrast, "dispersive investors disproportionately fund established businesses in a broad array of industries" (p. 77).

To show the relationship between DC and performance improvements of media organizations, Jantunen *et al*. (2018) conducted a survey of two Nordic countries, Finland and Sweden, by focusing on the magazine publishing industry. They classified the business of the magazine publishing industry into traditional (i.e., prior to digitalization) and contemporary (i.e., digitalized), and strove to identify predictors of success in each business model" (p. 252). Based on their findings, it is apparent that performance outcomes of media firms in the printed business model are highly related to their short-term adaptive strategies, while performance outcomes among the digitalized channels reveal more radical renewal strategies. Media managers should hence put more attention on sensing and reconfiguring activities, in the meantime it would be better if they spend fewer resources on seizing capabilities, thus resulting in success regarding the context of new digital platforms.

A final study reviewed here focused on "the influence of dynamic capabilities on open innovation in the context of TV broadcasters and at disclosing the importance of customer mindset when launching an Internet TV project" (Markeviciute *et al.*, 2018, p. 93). Analyzing Lithuanian TV broadcasting companies, the authors found that the launch of an Internet TV channel is not only the output of classic external and internal drivers, called company's dynamic capabilities, but is also the result of customers' mindset in sensing, seizing, and reconfiguring activities. Hence, the "customer mindset facilitates launching new projects in the context of open innovation in the way that it participates in all the three groups/stages of dynamic capabilities" (Markeviciute *et al*, 2018, p. 110). In total, there are 10 papers related to Organization-Level Analysis presented in Table 3.

Table 3. Distribution Paper Based on Organization-Level Analysis

Author(s)	**Data Collection**	**Research Type**	**Technique**	**Study purpose**
Ellonen, Wikström, and Jantunen (2009)	Interview with 17 experts	Qualitative	Multiple Case Studies	Exploring the relationship between dynamic capabilities and different types of online innovations
Ellonen, Jantunen, and Kuivalainen (2011)	Interview with 14 experts	Qualitative	Multiple Case Studies	Exploring the role of dynamic capabilities have in the development of innovation-related operational capabilities
Jantunen et al. (2012)	Interview with 32 experts	Qualitative	Multiple Case Studies	Exploring heterogeneity of dynamic capabilities in a comparative setting
Naldi et al. (2014)	Interview with 133 individuals using Questionnaire	Quantitative	Regression Analysis	Testing Teece's conceptualization of dynamic capabilities in the context of small and medium -size firms competing in creative industries
Karimi & Walter (2015)	Interview with 148 employees using Questionnaire	Quantitative	Partial Least Squares (PLS)	Ascertaining the role of dynamic capabilities in the performance of response to digital disruption
Maijanen & Jantunen (2016)	Interview with 1379 employees using Questionnaire	Quantitative	Multivariate analysis Methods	Highlighting the internal dynamics of strategic renewal by exploring the functioning of dynamic capabilities
Maijanen & Virta (2017)	Interview with 14 experts	Qualitative	Multiple Case Studies	Providing a capability-based approach to organizational ambidexterity
Hasenpusch & Baumann (2017)	Studying 55 Corporate venture capital (CVC) firms using Google,	Quantitative	Data-Mining	Defining corporate venture capital as a bundle of dynamic capabilities ("organizational drivetrain") and revealing the differences and commonalities of

Author(s)	Data Collection	Research Type	Technique	Study purpose
	Bloomberg			telecommunication, information technology, consumer electronics, media, and entertainment incumbents
Jantunen et al. (2018)	Interview with 78 Chief Editors	Qualitative	Fuzzy Set/Qualitative Comparative Analysis (FsQCA)	Exploring different pathways of dynamic capabilities and operational-level changes for performance success in a media industry context
Vicentini & Boccardelli (2018)	Interview with 11 experts	Qualitative	Theme analysis	Revealing the influence of dynamic capabilities on open innovation in the context of TV broadcasters

Individual-Level Analysis

Using a longitudinal case study analysis of the newspaper industry, Gilbert (2006) revealed that a coexistence of cognitive paradoxes—i.e., competing frames of threat and opportunity—is possible when the firm "creates organizationally differentiated subunits" (p. 150). He argued that by managing the paradoxical cognitive frames in the realm of discontinuous changes, the media firm is required to "maintain competencies that address multiple, inconsistent contexts at the same time" (p. 162). Ellonen *et al*. (2014), on their part, investigated the dynamics of different dominant logics in the publishing industry. Bergman *et al*. (2015, p. 253) described the concept of 'dominant logic' as "shared cognitive maps of the management" in which the firm's strategies are shaped in different scopes. Accordingly, Ellonen *et al.* (2014) identified some managerial tensions "between the traditional print-oriented dominant logic and the new emerging dominant logic of the online business" (p. 175). Their study also revealed the mindset differences among chief editors, online developers, journalists, and managers. Hence, they concluded that media managers should ignore these tensions in their everyday organizational life. The authors even argued that by leveraging these tensions, managers could establish a new dominant logic for their media companies, thereby achieving an adaptive advantage in a turbulent environment. Moreover, it should be noted that "cognition and capabilities are developed and deployed in the contexts in which they function" (Maijanen and Jantunen, 2014, p. 156), as such, the relationship between managerial cognition and DC, specifically in the media industries, has a context-based and path-dependent nature (Maijanen, 2015a; 2015b).

Although most of existing studies are conducted in developed countries, the study of Gholampour Rad (2017) probed the relationship between three variables in Iran — namely managers' cognitive capabilities, dynamic organizational capabilities, and strategic changes — by focusing on the Iranian media broadcasting organization IRIB. He argued that there is a strong necessity for Iranian media managers to improve their recognition of digital platforms' power, developing organization's dynamic capabilities, and shaping a new dominant logic in which IRIB could achieve an adaptive advantage. Gholampour Rad (2017, p. 19) stated that "dynamic organizational capabilities whether in technology and structure or in human capital and other areas are the leading cause of competitive advantage, and this advantage is rooted in proper recognition of disruptive innovations by managers". In total, there are seven papers related to the Individual-Level Analysis presented in table 4.

Table 4. Distribution Paper Based on Individual-Level Analysis

Author(s)	Data Collection	Research Type	Technique	Study purpose
Gilbert (2006)	Reviewing the reports of a newspaper organization and interview with the employees	Qualitative	Bower-Burgelman model	Exploring a newspaper organization's response to digital publishing
Ellonen et al. (2014)	Interview with 31 experts	Qualitative	Theme analysis	Studying the dynamics of competing dominant logics in the publishing industry
Bergman et al. (2015)	Interview with 103 Chief Editors	Quantitative	Regression Analysis	Studying the dominant logic and innovation activities do not have a direct independent impact on business performance, but their interaction has
Maijanen & Jantunen (2014)	Interview with 1379 employees using Questionnaire	Quantitative	Multivariate analysis Methods	Exploring the context-dependent nature of organizational cognition and dynamic capabilities during strategic change
Maijanen (2015a)	Interview with 1379 employees using Questionnaire	Quantitative	Multivariate analysis Methods	Exploring a renewal capability of an incumbent organization meeting remarkable organizational changes
Maijanen (2015b)	Reviewing the annual reports from the years 1976 to 2012	Qualitative	Content Analysis	Studying the evolution of managerial strategic thinking in the Finnish Broadcasting Company during the last 40 years
Gholampour Rad (2017)	Interview with 58 IRIB top managers using auestionnaire	Quantitative	Partial Least Squares (PLS)	Investigating the relationship between disruptive innovation, organizational dynamic capabilities, and strategic change

Distribution of Papers Based on Nationality of Authors

Table 5 indicates the seven countries and nationalities investigated the dynamic capabilities in media organizations. Accordingly, most of the published papers were from Finland (45.45%); Table 5 presents details regarding the nationality of authors.

Table 5. Distribution of Papers Based on Nationality of Authors

Country Name	Publications No.	Percentage (%)
Finland	10	45.45
UK	4	18.18
USA	3	13.63
Germany	2	9.09
Sweden	1	4.55
Italy	1	4.55
Iran	1	4.55

Distribution Paper Based on Publication Year

Results indicate a considerable growth in the number of papers published related to the dynamic capabilities in media organizations from 2003 to 2019. A single article was published in 2003, but the cumulative number of documents in 2018 is 22, which shows the importance of the dynamic capabilities in media organizations. Cumulative number of papers are shown in Figure 3.

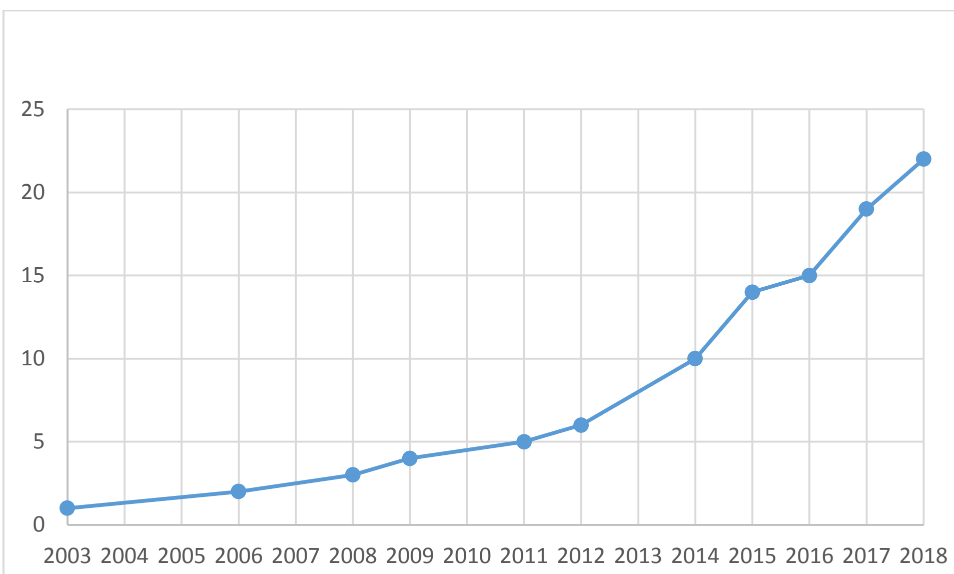

Figure 3. Distribution papers based on year of publication (cumulative)

Distribution of papers based on the name of journals

Table 6 details information about journals which were used for this review paper. The selected papers related to the dynamic capabilities in media organizations were found from 16 international scholarly journals extracted from Scopus, Web of Science, and Google Scholar. From a total of 16 journals, Journal of Management Studies and Journal of Media Business Studies had the first rank with three papers. The frequency of other published journals has been shown in Table 6.

Table 6. Distribution of papers based on the name of journals

Journal Name	N	%
Journal of Management Studies	3	13.65
Journal of Media Business Studies	3	13.65
International Journal on Media Management	2	9.11
International Journal of Business Innovation and Research	2	9.11
Creative Industries Journal	1	4.54
Technovation	1	4.54
International Journal of Innovation Management	1	4.54
European Management Journal	1	4.54
International Studies of Management & Organization	1	4.54
Journal of Management Information Systems	1	4.54
International Journal of Business Excellence	1	4.54
Journal of Business Research	1	4.54
Organization Science	1	4.54
Journal of Applied Journalism & Media Studies	1	4.54
Cogent Business & Management	1	4.54
MERCATI & COMPETITIVITÀ	1	4.54

Conclusion

Our systematic review of the DC literature has revealed a theoretical proposition that is highly appropriate to the study of media industries and firms. The dynamics and uncertainty created primarily by technological change mean that dynamic adaptation of industry and firm resources for improved performance will dictate the strategic way forward for media organizations.

Firstly, we can conclude that even if media resources do not directly lead the firm to a position of superior sustained competitive advantage as competitive pressures may have the upper hand, they may nonetheless be critical to the firm's longer-term competitiveness in unstable environments. We can also conclude that while the management field has achieved deep specialist knowledge of the DC concept, and has elaborated a rich and broad spectrum of theoretical knowledge for better describing the nature of DC in management at large (Wang and Ahmed, 2007; Piening, 2013; Di Stefano *et al*., 2014), applications of DC to the media management field are still scarce. This is surprising because knowledge about DC may well help media firms and managers to more effectively respond to turbulent environments, and, as such, may have fruitful implications for both researchers and practitioners in the industry as such.

Secondly, the results of our review of literature indicate a growing level of interest from media management researchers. We have structured this literature at industry, organization and individual levels and believe that this will aid researchers to locate their work at an appropriate level and thus contribute to the knowledge and hopefully critical mass at each level. However, future research could usefully consider DCF being applied at a macroeconomic level. Following Porter's 'The Competitive Advantage of Nations' (1998), researchers could investigate the competitiveness and performance of a range of countries undergoing transformational change and compare their ability to reconfigure country resources and their performance effects. For example, India has seen media consumption grow in recent years, again, as a result of regulatory and technological change that has stimulated competition. However, the size of the India media economy is forecast to grow a rate higher than the global average, and in such a dynamic environment, Indian stakeholders from government, industry, organization and individual levels are likely to have ambitious, high growth media strategies that place dynamic capabilities at their core.

And, finally, we conclude that considering the role of managers in developing DC within media firms is a less-covered area, which could produce interesting insights for scholars in the field of strategic media management, such as media entrepreneurship (Horst and Murschetz, 2019), or all other current inquiries into the vast domain of managerial action in the emergent strategic media management context (Ekberg, 2019; Horst *et al*., 2019). More specifically, it is a valuable topic in which researchers seek to understand how media top managers can be developing DC by 'divesting the bad competencies' instead of 'creating good competencies' (Helfat and Martin, 2015). It also is recommended that interested researchers may wish to probe the role of 'middle managers' in the developing process of DC in media firms by managing paradoxical tensions among employees successfully (Horst and Moisander, 2015), as such, helping media firms to be more ambidextrous (Järventie-Thesleff *et al*., 2014). There are further fruitful areas — for example, managers' mindfulness, organizational sense-making (Gärtner, 2011; Maitlis and Christianson, 2014; Sheng, 2017), and owner-manager self-efficacy (Kevill *et al*., 2017) — for developing the DC framework within media firms by considering the critical role of managers themselves.

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