GETTING OFF ON THE RIGHT FOOT: IDENTIFYING PERSISTENT CONFIGURATIONS OF INITIAL RESOURCES, STRATEGY AND ENVIRONMENT THAT ENABLE START-UPS TO ACHIEVE A SUSTAINABLE COMPETITIVE ADVANTAGE (SUMMARY)

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Recommended Citation
Debrulle, Jonas; De Bock, Koen W.; Winne, Sophie De; and Sels, Luc (2013) "GETTING OFF ON THE RIGHT FOOT: IDENTIFYING PERSISTENT CONFIGURATIONS OF INITIAL RESOURCES, STRATEGY AND ENVIRONMENT THAT ENABLE START-UPS TO ACHIEVE A SUSTAINABLE COMPETITIVE ADVANTAGE (SUMMARY)," Frontiers of Entrepreneurship Research: Vol. 33 : Iss. 19 , Article 2.
Available at: https://digitalknowledge.babson.edu/fer/vol33/iss19/2

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GETTING OFF ON THE RIGHT FOOT: IDENTIFYING PERSISTENT CONFIGURATIONS OF INITIAL RESOURCES, STRATEGY AND ENVIRONMENT THAT ENABLE START-UPS TO ACHIEVE A SUSTAINABLE COMPETITIVE ADVANTAGE

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Principal Topic

Initial resources (IR) have been argued to imprint start-ups and affect their future competitive position. So far, two perspectives have dominated this research. Within the universalistic perspective, researchers focus on resources that matter to all organizations. In contrast, studies adopting a contingency perspective assume that the value of resources depends on the context in which they are deployed. This context differs according to internal organizational factors (e.g. strategy) and external environmental elements (e.g. uncertainty, competition). While both views provide useful insights, they neglect three important issues. First, IR may interact with each other, thereby generating interdependencies. Hence, the strategic value of IR predominantly resides at the bundle level. Second, start-ups face multiple contingencies at the same time. The value of IR should, therefore, be dependent on the degree of their multivariate fit with strategic and environmental elements. Third, we know little about the time-dependency of IR. The current study addresses these gaps by empirically confirming IR, and their alignment with internal and external firm attributes, as driving forces of start-ups’ sustainable competitive advantage.

Method

Our sample consists of Belgian start-ups surveyed in 2003, 2005, 2007 or 2009. To identify ideal resources-strategy-environment configurations, we rely on Rules Ensembles. Building on mathematical algorithms, this technique produces a number of decision rules indicating how variable instances can be combined to arrive at a desired outcome, i.e. acquiring a SCA.

Results and Implications

Results show that (1) sustainable competitive advantages are determined by resource bundles rather than individual resources, (2) multiple ways exist for start-ups to yield a competitive advantage, (3) start-up environments, strategic courses and resource bases are mutually dependent, and (4) some start-up configurations are cohort-specific and time-dependent.

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