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## Article

## Introduction

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## Introduction

The concept of resources is a category that is fundamental not only in the specialized social scientific discipline of economics, but in the social sciences in general. But resources include not only labor, ground, natural raw materials, and capital, but also the political, legal, social, and cultural environment as well as capacities, knowledge, or tendencies that make actors capable of action and place them in a position to achieve their goals. This is surely not an exhaustive list. But it does provide an impression of why resource-oriented approaches that use economic, sociological, and psychological arguments have been given significant attention in recent years in business economics research. To the extent that an integration of these arguments is successful, resource-oriented approaches promise to explain behavior of and in organizations, or, expressed differently, to explain action on the usually distinct levels of the individual and the group within the organization as well as in terms of the organization as a corporative actor. In the current debate, two approaches enjoy special prominence: the “resource based view of the firm” (RBV) and the “resource dependence approach” (RDA).

The RBV approach, based on the pioneering and long-overlooked work of Penrose (1995 [1959]), provides a solution that was seriously lacking in the previously dominant market-oriented view of industrial economics with its focus on the internal resources of organizations. From the point of view of the RBV, market success is not primarily a function of the area the company works in, but the specific material and (above all) immaterial resources that a company controls. With this shift in perspective, as is particularly evident in the more recent discussion traced out in this issue by *Jörg Freiling*, RBV steps away from the dominant neo-classical mode of thought, bringing arguments of classical economics back into play. At any case it is not surprising that the recent focus on the role of the entrepreneur in strategic management has been gladly welcomed as overcoming the “structure-conduct-performance” hypothesis so fixated on adaptation to external occurrences. By now, the RBV is one of the most cited and frequently used approaches in empirical studies, for it emphasizes strategically valuable resources in companies on the one hand, and their effective use by management in comparison to competitors on the other hand.

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The “decision making” role of management, that is, its “active” component, is also a starting point for the considerations of the RDA. Pfeffer/Salancik (2003 [1978]) engage in their more recent work – but in terms of reception prior to Penrose – critically with the contingency approach of sociologically influenced organizational research of the 1970s. From the point of view of RDA, “Mr. Environment” does not simply walk into an organization and dictate to management what decisions need to be made for an optimal “organization-environment fit.” To illuminate the “good reasons” that lead management in decision-making, the authors take recourse to a sociological theory of the economic core problem – the exchange of resources. In sociological terms, price-relations, the focus in a neo-classical perspective, are not so much the center of interest, but the power dependence relations between the actors involved. This point of view, emphasized by Emerson (1962) in his so-called relational power theory, is adopted by Pfeffer and Salancik. By placing an emphasis on power, they develop in distinction to the RBV – whose concept of the recourse implies success on the market but does not specify the relational nature of the category – a reconstruction of the concept of resource in strictly relational terms. Furthermore, by emphasizing “bounded rationality”, a “weak conception” of the decision making criteria of the actors, they open this point of view for psychological contributions on the concept of decision making. This bridge not only provides a way towards the strategic analysis of the external relations of organizations, but the RDA also opens the view for (micropolitical) processes within the organization by offering possible links to sociological and psychological arguments on decision making.

In the tradition of organizational theory, the RDA can thus be classified as a sociological theory, which as such accounts for the argument rooted in classical sociology for the embedding of economic acts in social contexts of action, an argument so strongly presented in the current debate by Granovetter (1985). All the same, with the integration of relational power theory, this organization theory proves compatible with central aspects of microeconomics. Furthermore, due to its core of action theory the approach is open to psychological decision research. Despite what we see as its advantages in terms of theoretical construction, it should be stated that the RDA has received comparatively less attention than the RBV in past decades.

Authors with a microeconomic orientation – possibly due to the unfamiliar focus on power instead of price – tend to overlook the exchange-theoretical core of the RDA and classify this approach not so much as a theory, but instead as a loosely connected framework for treating power relations within their own paradigm. Management oriented academics have recently rather tended to use the RBV, easier to use because of the classification of resources that it provides and, in comparison to organizational theory – currently located in the prominent research field of strategy. This change in attention could surely be reconstructed along the lines that mark the debates within business administration studies. With the renewed strength of microeconomic argumentation – the already proverbial economic imperialism that feeds not least on the sociologization of economics with the new institutionalist economics – and the business economics counterpoint to strategic management, sociologically oriented approaches wind up in the background. In recent years, the signs of a

renewed opening in the debate are increasing. The recent reprint of Pfeffer/Salancik's classical text is just one indication of this.

Without wishing to explore this any more detail here, it should be clear that in our view a discussion of linking resource-based approaches is promising for further theoretical development. *Management Revue* opened this discussion with the issue edited by Moldaschl (2004) "Beyond Resource Based View". In this current issue, we would like to continue the debate, by presenting both theoretical and conceptual as well as empirical and application-oriented work.

The issue opens with two theoretical essays. *Werner Nienhäuser* presents the RDA and interrogates its ability to explain the behavior of organizations. Nienhäuser's contribution not only presents a profound introduction to the basic hypotheses of RDA, but also discusses several empirical works based in this approach and offers a critical discussion of the question of whether the approach can provide a realistic image of the behavior of the organization as an actor and the behavior of actor in the organization. *Jörg Freiling's* contribution in contrast moves RBV to the center point. This essay also reflects on the "state of the art" of the discussion and sketches out the lines linking the RBV to classical and neoclassical economic forms of thought. As a central result of his subsequent critical comparison of RDA and RBV, Freiling emphasizes the corporate (entrepreneurial) dimension of the RBV and sees the favored approach on the way towards a new paradigm: the RBV as "new industrial organization."

The empirical contributions of the issue are based – according to the emphasis of the issue as a whole – entirely on RDA. *Ljiljana Erakovic und Sanjay Goel* explore in their qualitative study the internal connections of board management and their dynamics. The case studies of New Zealand companies in various sectors illuminates the contribution and engagement of directors in the companies from the RDA perspective. The study by *Renate Ortlieb and Barbara Sieben* in contrast focuses on a specific external relation of organizations. On the basis of a standardized questionnaire, the authors explore factors that cause or prevent companies from hiring immigrants. In reconstructing staffing decisions, Ortlieb and Sieben develop a classification of strategies that takes recourse to the research in strategy and diversity. *Susanne Gretzinger*<sup>1</sup> finally contributes an empirical study on a question of economic theory, a classical question that has been highly topical in recent years. On the empirical basis of a panel questionnaire in the German mechanical engineering industry, the author explores the motifs and factors behind the success of outsourcing. This work too uses RDA in its theoretical framework in order to embed the concept of strategy.

Not least because the empirical work in this issue bridges the gap between strategy and organization research, we are happy that we are able to present a concluding contribution by *Refik Culpın* that summarizes the strategy discussion using the example of the role of strategic alliances.

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<sup>1</sup> This paper will be published in the following issue.

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