Monograph

INTERNAL ANALYSIS IN THE DIGITAL ERA

Dynamic Capability Approach

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Jakarta, November 13, 2018

Harris Turino Kurniawan

PREFACE

Platform business model is the outcome of technology advancement. In business, remain competitive in the industry is a goal. To provide market's suitable and best product, companies need to analysis their internal organization. Using resource-based view as the methodology will help companies in finding their capabilities, core competencies, competitive advantages, and their strategic competitiveness. Furthermore, understand which business life-cycle they are in is crucial to define which capabilities they are need to perform.

Hopefully, this monograph will have a use for managerial level in analyzing their internal organization. By analyzing the internal organizational, further understanding of the company's resources, capabilities, and its core competencies will be a guide in generating strategic competiveness with competitive advantage.

Thanks to everyone who involve in creating this monograph. This monograph won't happen without your help.

Indeed, some dimensions are not observed or discussed in this monograph. Therefore, feedbacks and discussion are welcome for better knowledge also understanding regarding this monograph.

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ABSTRACT

Technology advancement push business to keep innovate. Excellent products are wishes to make the company remain competitive in the industry. In to do so, company's internal analysis help the company find their core competencies and capabilities based on their resources.

This applied research gathers information from books and journal articles related to internal analysis. The objective of this study is to provide deeper understanding regarding components of internal analysis and its importance in each stage of business lifecycle.

Through explorations, core components of internal analysis are resources, capabilities, core competencies, competitive advantage, and strategic competitiveness. Each phase of business lifecycle needs particular capability, birth and self-renewal phase needs generative sensing capability. On the other hand, dynamic capability, namely transformation, is used in the expansion and self-renewal phases.

Keywords: Internal Analysis, Resource-Based View, Dynamic Capabilities, Platform Life Cycle

CHAPTER 1: Introduction

I. Background

In the digital age like now, there are changes in what people do, especially in running the daily economy. It also affects the changes that occur in business. The ability of companies to integrate, built, and revamp their internal resources for adaptation in this rapidly changing business environment is called dynamic capability. The company must develop quickly and profitably by creating a technology-based platform and having a good business model, especially with consumers. Because of this, business people have begun to change from traditional thinking that focuses on internal product development to collaborating with other parties who can strengthen their market position and develop better products. This collaboration is known as the sharing economy, an economic model in which individuals involved in this collaboration can make money by utilizing the resources they have and sharing them with a group of other individuals via an online platform as a collaboration liaison (Turino, 2016). The collaboration that takes place generates synergies from various stakeholders, involving several companies and technological aspects that influence this collaboration.

A comprehensive understanding of firms' internal organizational conditions is critical for them to pursue their ultimate goals, such as strategic competitiveness and earning above-average returns for their businesses. They should carefully evaluate the components of an internal organization, which include resources, capabilities, core competencies, and competitive advantages that, when used together, can lead to strategic competitiveness (Hitt et al., 2017).

As companies become more borderless and global in their operations, they must consider these factors when conducting internal organizational analysis. Market leaders and global brands such as Zara, a fast-fashion retailer based in Europe, Boeing, Apple, a technology company, and coffee shop giant Starbucks are more than required to have a robust internal organization analysis. It allows them to maintain their global competitive edge in the globalization and internet era while also coping with the ever-changing and often disruptive business environment, which is getting more unprecedented.

Dynamic capabilities refer to a company's ability to integrate, built, and restructure internal and external resources to acclimatize and adapt to a changing business environment, with the company's strong dynamic skills performing those mentioned above wonderfully and consistently (Teece, 2017). Because platforms and their ecosystems have their dynamics, dynamics capabilities are essential for managing them. Although some organizations have good skills, with the changing industrial revolution, firms must have a way to boost productivity and effective profitability, especially by developing a platform where a platform is a technology and a model to bring together consumers and producers.

With the advancement of technology and the pressure to remain competitive, platform owners are pushes to collaborate and create ecosystems (Teece, 2017). Ecosystems define as a group of synergized entities within a platform that allows for continuous technological advancement of the platform. As the head of the ecosystem, platform owners must assure top-notch collaborative effort among ecosystem organizations to excel in the competition. With this disruptively shifting the playing field, organizations or

companies are forced to reform themselves or redefine the industry they operate, requiring a fundamental transformation in relationships, processes, and structures (Porter & Heppelmann, 2015).

The relationship and dependence of two or more companies' technological systems generate a single platform in the business environment. In the end, it will lead to the formation of a business ecosystem. Some business ecosystems are developed, including numerous platforms at different value chain stages (Teeece, 2017). Moore (1993) mentions 4 phases of start-development regarding the ecosystem-based business: birth, expansion, leadership, and self-renewal.

II. Problem Statement

Given the changing competitive environment and technological advancements, the current problem is accelerating these changes. Management needs to move and change fast and with maximum consistency in various areas, including allocating internal resources and exploring chances for synergy with external parties. These current capabilities are dynamic and will shape the company's competitive advantage (Teeece, 2017). Shuen et al. (2014) define dynamic capabilities as a company's ability to integrate, build, and reconfigure internal and external competencies in response to a fast-changing environment. The approach implementing this dynamic capabilities framework is relevant for management in managing the platform and the business ecosystem on the platform, among the numerous strategic management techniques. (Teeece, 2017).

With technological evolution, brilliant products are commonly referred to in everyday life as internet-related tools (IoT: internet of

things). It radically sharpens the competition of companies attempting to study strategic implications internally how innovative tools in technology have changed the role of officeholders. Even redefined the functions and capabilities of factories, technology, and logistics systems to cover sales and marketing, and post-sales services, which are an integral part of a value chain within the company. Data, which is a core process that will sharpen and redefine the definition of the enterprise value chain, has been brought about by the new capabilities owned and created by technologically innovative tools (Porter and Heppelmann, 2015).

III. Objective

This study aims to dig deeper into the factors or components of internal analysis that are considered to be the most important in determining a firm's success, i.e., achieving strategic competitiveness in each phase of an ecosystem-based business, beginning with Birth, Expansion, Leadership, and Self Renewal. The concept of dynamic capabilities is emphasized, particularly in the platform era. It has drastically transformed the game that businesses and industries play, forcing firms and industries to reinvent themselves beyond traditional borders and bounds.

CHAPTER 2: Literature Review

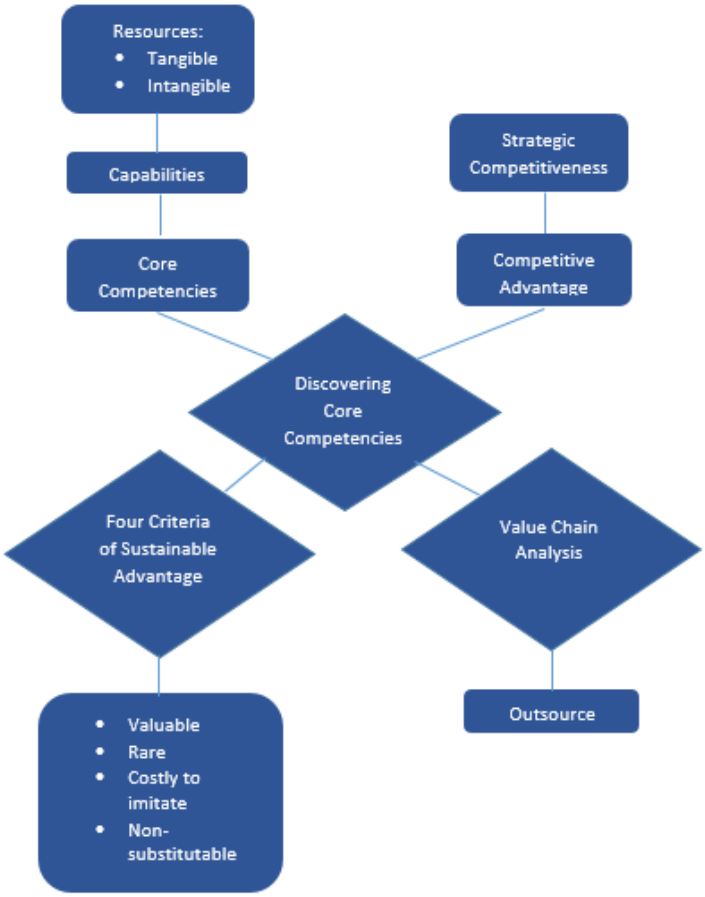
I. Platform Life Cycle

Teece (2017) re-explains Moore's (1993) concept of an Ecosystem-based Business Life Cycle, which has now been adapted to the present digital era. Moore (1993) describes four stages through which a corporation matures, beginning with the organization's birth and ending with corporate expansion, leadership, and self-renewal. Moore (1993) emphasizes the necessity of determining the value proposition through collaboration with customers and suppliers by forming an ecosystem in the phase where enterprises are born, where entrepreneurs think about how to gain sources of future profitability. Companies must protect their ideas and business models from competition during this phase by picking only critical consumers and suppliers. Moore (1993) refers to the second stage as the Expansion stage. In the Expansion stage, the company and its key suppliers provide their products/services to a larger market with the primary goal of gaining a larger market share. In order to reduce the number of competitors, the company must be able to prevent new competitors with similar concepts from forming through the target market, segment, and domination strategy throughout this phase. Moore (1993) defines the third stage of leadership as the stage in which the business organization must build a future vision so that essential suppliers and customers can work together to establish a symbiotic mutualism. Companies must guarantee that their vision and plans may improve their negotiating position with market players in the ecosystem, including convincing vital customers and suppliers.

Furthermore, Moore (1993) cautions companies to compete in transformations that lead to innovation to renew the company's concept by adapting to the dynamic conditions in the company's external environment. Companies must collaborate with innovators to introduce new ideas into the ecosystem. At the same time, the corporation must ensure that no new company of its kind can create a business, ensuring that the built-in competitive advantage lasts. According to Teece (2017), the approach offered by Moore (1993) was ultimately built on the concept of Resource-Based View (RBV) and dynamic capabilities.

II. Resources, Capabilities, and Competencies

The production process of a company and its resources are managed so that they generate capabilities for companies to attain their core competencies and, as a result, competitive advantages. The company must integrate fresh products for food and beverage industries, highly qualified employees for a few other enterprises, and the internet for a few others. There are two types of resources: tangible and intangible. Some examples of tangible resources are the AAA rating (by Pefindo) of Pegadaian (financial resources), oil refineries owned by Pertamina, car manufacturing and assembling plants or facilities owned by Toyota Astra Motor, and branch offices or outlets managed by Bank Mandiri (physical resources) while cigarettes brand name of Gudang Garam (reputational resources), superior human capital owned by Bank Mandiri (human resources, and excellent corporate culture of Citibank (reputational resources), on the other hand, are a few examples of intangible resources. Most firms prefer to rely on intangible resources as they are less visible and difficult to replicate by competitors. Also, the use of intangible resources can leverage.



Source: Hitt et al. (2017)

Figure 1. Components of Internal Analysis

According to Shuen et al. (2014), a company's Resource-based View (RBV theory) is a function of Valuable, Rare, Inimitable, and Non-Substitutable. As per Jeremy Galbreath (2005), RBV theory is where management will focus on valuable resources that other parties do not own, are difficult to replicate by other parties, or are

even tough to replace. These resources will serve as the foundation for gaining a competitive advantage and achieving the best performance. Galbreath (2005) also translated the RBV concept, which was ultimately revealed to be VRIN, into a Resource Portfolio. Management must possess two types of resources in the resource portfolio, tangible resources and intangible resources. Intangible assets, such as organizational assets and reputational assets, are more significant contributors to the firm's performance than tangible assets. Intangible resources are intellectual qualities such as manager knowledge, staff know-how, and external relationships that are important determinants when leveraging the company's resources.

Capabilities are composed of both tangible and intangible resources. Human capital/resources, management, manufacturing, and research & development are just a few internal functions where the company's strengths are found. Over time, the companies that can deliver a rapid reaction and robust and adaptable product innovation, and are supported by superior managerial capability to manage their resources, have emerged as the industry winners. It refers to dynamic capabilities and its views as a novel and potentially integrative method to understanding newer sources of competitive advantage (Teece et al., 1997).

As per Hitt et al. (2017), core competency, which describes as capabilities that serve as a source of competitiveness for a company over its rivals, is one thing that distinguishes a firm from the crowd. With its established big data analytics, Pfizer and Apple, with their innovation and exceptional customer service, are two famous examples of core competencies.

Companies can use the four criteria of sustainable competitive advantage to discover their core competencies:

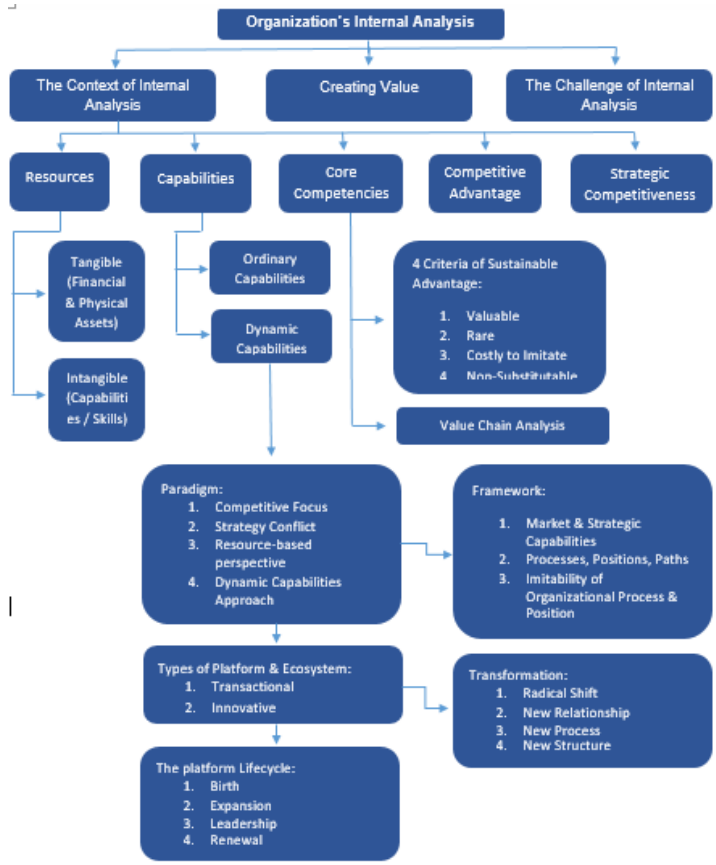
- **Value capabilities.** Allow the organization to capitalize on opportunities and mitigate hazards in its external environment to create value for consumers.
- **Rare capabilities**. Not many competitors possess.
- **Costly-to-Imitate capabilities**. Capabilities that other companies find difficult to develop because of one or more of the following factors: historical, ambiguous cause, and social complexity.
- **No substitute capabilities**. Capabilities that do not have a strategic equivalent.

A sustainable competitive advantage only exists when competitors cannot reproduce the benefit of a company's approach or lack the resources to try (Hitt et al., 2017).

CHAPTER 3: Methodology

This research is categorized as applied research. Applied research aimed to provide the solution for a problem within the industry (Kothari, 2004). The primary purpose of this research is to dig deeper into how digital advancement changes the way companies operate by maximizing their capabilities and resources.

This research gathers books, journal articles, and other credible sources that discuss internal analysis in collecting information. Each resources have its own explanation and theory regarding business internal analysis. To see the bigger picture of how important internal analysis, its elements, and its implementation, this research point each information from those resources. Figure 3 shows synthesize diagram of internal analysis based on gathered resources.



Source: Teece (2017), Hit et al. (2017), and Moore (1993)

Figure 2. The Internal Organization Analysis Framework

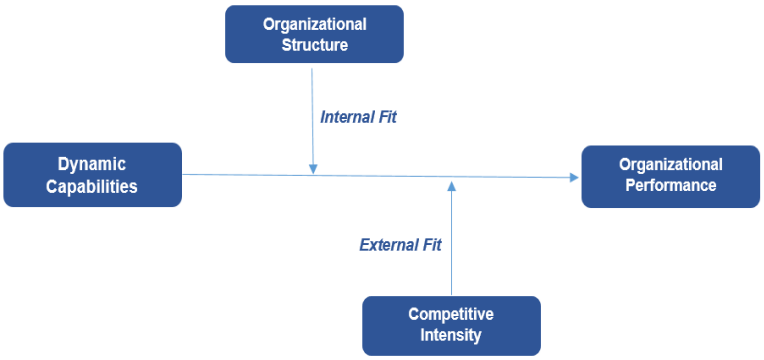
CHAPTER 4: Discussion

I. Dynamic Capabilities in Platform Era

The performance of the company has two types of capabilities: ordinary and dynamic capabilities. Ordinary capabilities refer to how a company performs and manages its existing production strategy (Teece, 2017). A company with ordinary capabilities can focus on working or performing successfully and efficiently. Because there is no significant challenge in these capabilities, businesses have merely attempted to survive. Dynamic capabilities define a company's ability to integrate, build, and reconfigure internal and external skills to respond to fast-changing circumstances (Teece et al., 1997). The focus of dynamic capabilities is on the company's ability to take crucial and effective actions or strategies without mind for efficiency for the firm's progress. Firms with extensive experience, resources, and capabilities can quickly adjust to environmental changes and a new era. Ordinary abilities help with technical fitness, while dynamic abilities help with evolutionary fitness (Teece, 2014). However, an organization might have two capabilities simultaneously if various new inventions of dynamic capabilities are confronted with resource efficiency issues.

According to Teece (2007), dynamic capabilities can be defined as sensing, seizing, and transforming. These three stated capabilities provide a competitive advantage. It can be sensed by an organization when it has dynamic capabilities that adapt quickly to the environment from its advantages so that it is not only concerned with how the organization can exist. It is not easy to create an organization with this capability; it requires numerous things to

support this capability, such as a match between internal and external pressures that must be dynamic. This compatibility implies that a company must adjust its internal resource base in response to changes in its external environment. More than that, when an organization's internal strength may dynamically modify its external environment, it might provide the ability for the company to produce market changes that affect the strengthening of its strategic position. This company must implement a model or theory such as contingency theory, population ecological theory, or another theory. The goal is to generate resources, competencies, and capabilities that can create a strategic fit with an organization's environment, resulting in organizational capabilities as described in Figure 2.



Source: Wilden et al. (2013)

Figure 3. Dynamic Capabilities and Performance: A Contingency Framework

The dynamic capabilities framework is an entrepreneurial approach that emphasizes the relevance of (signature) business processes, both internally and in connecting the organization to external partners (Teece, 2014). It relates to various essential aspects such

as having a solid ability to pay attention to resources, developing good plans, developing innovations and new ideas that become the company's copyright, and any other form. As a result, a resource-based approach focused on possibilities based on available resources dynamic capabilities is recommended to expand the organization's resources-based vision (Teece et al., 1997). Then from a situation like this, Barney (1991) defines that several criteria must be considered in having the resources to have strong capabilities, namely rare, inimitable, and non-substitutable (VRIN). Numerous things can construct a company within the boundaries of its environment with so-called dynamic capabilities with Core Building Blocks that include Processes (routines), Positions (resources), and Paths (strategy). Teece et al. (1997) classified three types of process functions that are relevant to dynamic capacities as follows:

- Coordination/integration
- Guided learning, and
- Reconfiguration/transformation.

This condition strengthens the organization's ability to collaborate and develop with one another to develop an original concept or invention. Then, position (resource) is the ability of an organization to manage an asset that is not only in the form of products but also of science, technology, and human beings. Not only that, but how an organization may manage its assets to avoid copyright infringement, duplication, and other issues. Then, in terms of Paths (strategy), strategy implementation must be done through the ability, method, and resources that satisfy. Furthermore, how can a company effectively indicate that it can serve all markets, technologies, and others that can benefit from the organization's services? Table 1 addresses core building blocks, which include processes (Routines), positions (Resource), and paths (Strategy) to a variety

of capabilities, which include weak ordinary, strong ordinary, and strong dynamic capabilities.

Table 1. Elements of the Capabilities Framework

Core Building Block	Weak Ordinary Capabilities	Strong Ordinary Capabilities	Strong Dynamic Capabilities
Process (routines)	Sub-par practices	Best practices	Signature practice and business model
Positions (resources)	Few Ordinary resources	Munificent ordinary resources	VRIN resources
Paths (strategy)	Doing things poorly	Doing things right	Doing the right things (good strategies)

Source: Teece (2014)

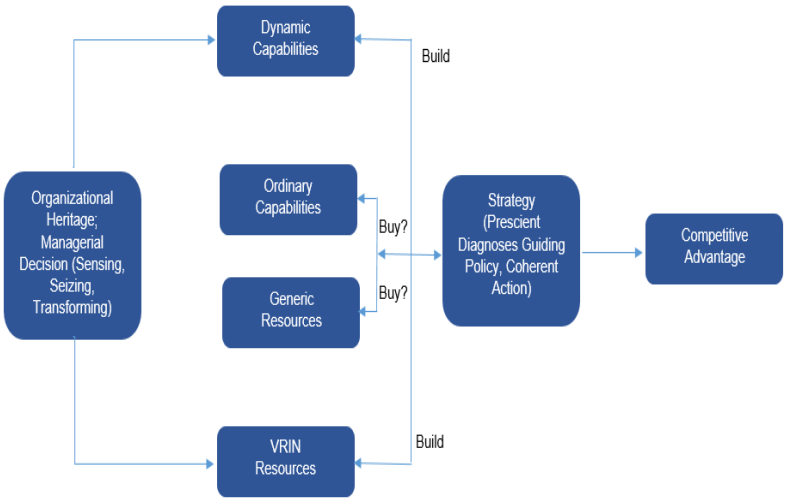
Based on the process (routines), weak ordinary capabilities have mediocre or below standard practices, with very limited or no resources, and the creation of a strategy has very little or no guarantee of producing a good performance. Then, for strong ordinary capabilities, establishing best practices to describe processes will considerably accelerate organizational development. The resources on capabilities are quite a lot to support the company's performance. However, the strategy is supposed to do things correctly, determine organizational priorities, and allocate human and budgetary resources to achieve the organization's vision. Furthermore, in terms of strong dynamic capabilities, the processes have best practices after best practices, not to mention how these processes cannot be replicated by other organizations, allowing them to create their copyright. Then, for resources, these

capabilities have VRIN standards, which also have promising resource standards that can help create an excellent and unique product based on its quality. Furthermore, these capabilities have a strategy in the form of doing the right things, such as improving operations, maximizing income, reducing operating costs, and others, increasing production value, and so on.

D Dynamic Capabilities are orchestrated and managed clusters of activity that empower and help guide decision-making about direction (sensing), prepare, plan, and align stakeholders, engendering organizational readiness for change (seizing), and change the organization so that it can capture opportunities and create value through risk-mitigation efforts (transformation) (Feiler & Teece, 2014). According to the dynamic capabilities paradigm, the way for organizations to gain a competitive advantage is through managerial decisions such as Sensing, Seizing, and Transforming. Dynamic capabilities and VRIN resources then support the determination of a strategy. Ordinary capabilities with generic resources, on the other hand, can be used as an option before deciding on a strategy, which is related to problems with capabilities and resources outside the plan. This condition will help an organization's competitive advantage, as illustrated in Figure 3.
Although some firms have strong capabilities, with the changing industrial revolutions, firms must have a way to increase productivity and effective profitability, namely by developing a platform. Regarding the definition of platform, many define it in computational language, but we get the following definition from Gawer's (2014) definition: Platforms are evolving organizations or meta-organizations that do the following:

(1) Federate and coordinate constitutive agents who can innovate and compete;

(2) Create value by generating and harnessing economies of scope.



Source: Teece (2014)

Figure 4. Logical Structure of the Dynamic Capabilities Paradigm Source

Based on the preceding definition, we conclude that a platform is a bussiness model software that improves an organization's ability to produce automatically and effectively in internal and external organizations. The platform is more than just a piece of technology; it is a model for connecting consumers and producers.

Making a platform will undoubtedly necessitate a strong capability from an organization and new ideas and innovations that will necessitate much energy to create software in a model. As we can see, dynamic capabilities are the only ones that use only for platform management. Because platforms have their dynamics and the constituent elements must respond to changes in the business

environment, dynamic capabilities are relevant for managing platforms and their associated ecosystems (Teece, 2017).

The current development of platforms causes the company to develop this platform towards digital so that most firms with dynamic capability must expand their capability towards digital. It is because of digital transformation which causes all types of sectors change to keep up with this transformation. According to Spagnoletti et al. (2015), a digital platform is a building block that provides an essential function to a technological system and serves as a foundation for developing complementary products, technologies, or services. Companies such as Nike, Disney, McDonald's, and others that did not previously focus on digital transformation have improved by combining their products with digital transformation. Adapting to digital transformation with dynamic capabilities will support any quality in a company or organization. Organizations that do not embrace digital transformation risk becoming obsolete in the market. As a result, as we know, platforms that are supported by digital transformation can only be developed by organizations with dynamic capabilities.

II. Platform and Ecosystem

A. Platforms and Ecosystem Innovation

Before delving deeper into platform and ecosystem concepts, it is critical to thoroughly understand the definitions of both "platforms" and "ecosystems" so that subsequent discussion remains relevant to the definition. Tiwana (2014) defines a platform as a program that allows interaction between two (or more) distinct groups that require each other's collaboration to carry out a specific plan. The value of a platform is highly dependent on the number of groups that use it – a look at one of the most well-known ERP systems, SAP, reveals that the program's most outstanding feature is its ability to integrate various groups (or departments, even between enterprises) within a single program. Companies do not need to invest in separate programs for different divisions or departments; instead, they can use a single program to accommodate and integrate all intra- and inter-company functions. Technology advancement and the pressure to stay ahead of the competition, platform owners are compelled to collaborate and create what is known as an ecosystem (Teece, 2017). In summary, an ecosystem defines as a group of synergized entities within a platform that enables the platform's continuous technological advancement. As the "head" of the ecosystem, platform owners must ensure top-notch collaborative work among ecosystem entities to excel in the game.

B. Types of Digital Platform

Platforms can take many forms, including something that is directly accessible to end-users, such as a smartphone operating system and an ERP system, which is mainly used in a company to integrate its operations and communications with its suppliers. In

general, digital platforms divides into two types based on the "services" they provide to users:

❖ **Transaction Platform**

The primary function of transaction platforms is to facilitate the exchange of information between various groups (firms, consumers, etc.). Tokopedia is one of the most well-known in Indonesia – a marketplace platform that connects sellers and buyers from all over Indonesia, providing both parties with simple ways of selling and buying various items ranging from daily necessities to electronics and even pets! The main characteristics of this type of platform are its network effects, which increase the platform's desirability as the number of users increases (Teece, 2017).

❖ **Innovative Platform**

This platform's primary function is to provide the foundational technology and systems that other businesses can use (can be either modifiable or not-modifiable). Unlike a transaction platform, which does not consider the unique needs of the parties, an innovative platform considers the opportunity for improvement in the user's current operations and adds value to the system as a whole. Lazada is one example; unlike Tokopedia, which primarily focuses on connecting sellers and buyers, Lazada provides another value proposition by offering inventory management and to its partners (sellers) to ensure the maximum speed of service from the moment order is received to the point order is delivered to the customer.

To attract more users, some sort of integration within the platform and its ecosystem is unavoidable – the integration strategy can take many forms: it can be a vertical integration like Apply, where the

platform is exclusive for Apply hardware or a modular or fragmented ecosystem like Google's Android OS and Microsoft's Windows. There is no right or wrong answer in this case due to the nature of strategy; it is simply about how the platform leaders want to position themselves in the market, as both strategies have strengths and weaknesses. Vertical integration gives the platform leader complete control and ownership of the technological advancement it wishes to achieve – this is why Apple excels at creating a breakthrough innovation in each of its launched products at the expense of a lengthy product development period. On the other hand, Google's Android uses a modular fragment ecosystem in which each entity works independently in developing its products – this strategy allows them to excel at imitating market leaders and come up with faster incremental innovation.

However, in both strategies, the platform leader's ability to guide ongoing technological evolution is critical (Teece, 2017) – platform leaders are not only responsible for leading the technological advancement of its base platform but also for orchestrating the same of other ecosystem members, as this collaborative work will significantly affect the end-user's experience. Consider how inconvenient it would be to have a new smartphone with cutting-edge hardware but software that can only support so much from the previous model.

C. Platform Lifecycle

Rapid market changes in technology cause an ecosystem's ups and downs, which is expected even for a highly well-managed ecosystem. In order to survive, if not excel, in the market, platform owners must be capable of managing these dynamics. According to Teece (2014), the platform lifecycle is divided into four major stages:

❖ **Birth phase**

In a new business ecosystem in "birth", management's intuition is assumed to seek the broadest breadth of business opportunities (Moore, 1997 & Teece, 2017). At the time, the opportunities obtained from the results of intuition (sensing) determine to see the company's future in terms of profit, mainly by relying on technology. As a result, the existing business model is being prepared. A profitable business model will almost certainly not emerge at this early stage. Nevertheless, what will be true is that there will be a new business model innovation centered on technology, and this innovation capability in the future will produce profitability known as PFI (Profit from innovation) (Teece, 2017). In terms of the business ecosystem strategy in creating new space for business (opportunities opportunity space), the concept of space "space" is a part that exists in the minds of business people or entrepreneurs themselves, which is not accurate. This spatial thinking has no bounds and cannot be measured, even if it is open to unexplorable boundaries until a business ecosystem forms among them (Moore, 2006).

In this case, the process uses feelings, instincts, or business intuition ("sensing"). Intuition, this instinct will be organized in the form of various hypotheses that focus on the customer's primary desires. Introducing the product or service to the market will validate these assumptions. The challenge for management in this phase is developing and redefining a business model that can meet customer needs while also creating sources of company profitability from existing resources that are then developed with the company's ability to become a competitive advantage. During this stage of development, a clear understanding of customer needs and what customers expect from each actor in the business ecosystem

will determine the success of the collaboration, which will become the ecosystem's strength. In this case, the ecosystem leader's role will determine which parts of the collaboration will be cored and complementary. The strength of this collaboration will result in collaborative innovation for both products and services, which will be a game-changer for customers. At the same time, it can prevent competitors from easily imitating this innovation and become a strong driver of fellow actors and strengthen the bond between customers and existing channels or distribution channels (Moore, 1993).

Furthermore, when associated with RBV, a company in its early stages can achieve success by relying on its resources or controls. The resources in question are all assets or abilities, both tangible and intangible; intangible abilities are expressed in terms of skills possessed and the company's accumulated knowledge in running a business (Galbreath, 2005). Moreover, it can also be seen in intangible resources from two things, namely those that can be classified as assets for the company, such as financial assets and intellectual property. Moreover, the other side can be thought of as a skill that includes the abilities possessed (Galbreath, 2005). When the company is heterogeneous, the biggest challenge of this phase from the perspective of RBV is that the competencies that are owned or not owned can become obstacles in future development. Then Shuen et al. (2014) formulate approach: (1) determine what unique resources the company owns, (2) determine which market will provide more significant economic benefits to the company, and (3) determine whether the benefits provided by the assets used can be used effectively by integrating into the market or selling the relevant intermediary product.

Only business processes and business models have a high value to be developed into authentic, one-of-a-kind differentiators in shaping the company's dynamic capabilities (Shuen et al., 2014). Because this process will be unique, it will become a wholly different and unique process and business model that will be difficult for competitors in the industry to imitate. Because personnel skills, work facilities, equipment, and routine operational work processes are all included in the company's general capabilities (ordinary capabilities) and cannot be a unique and superior differentiator. All things built-in general capabilities will become the best standards (best practices) in the company or industry, but not an exceptional standard (signature practices). That is because the essence of dynamic capabilities is the creation of a process with specific standards (Shuen et al., 2014).

By analyzing all company's needs, capabilities, and resources, particularly from intuition to get space, and also seeing the competence of the company's resources, both tangible and intangible. Companies or platforms can determine what they can do (firm can do) by referring to the resources, capabilities, and competencies that the company currently possesses. Companies can also determine what they should do (might do) by considering threats and opportunities in the current business environment (Hitt et al. (2017). The most important dynamic skills in this phase are finding ideas by understanding the competitive environment and how to create ideas for the future. Preparation of a superior and distinct business model with the ability to mobilize or select and determine which internal and external resources will determine the business model's advantages (Teece, 2017).

❖ **Expansion Phase**

The scaling-up process is the second stage of a platform's life cycle. It is possible because the company or founder has determined the process of intuition (seizing) in defining customer needs and determining the appropriate initial business model. The process of self-aggrandizement (expansion) begins with identifying the suitable parameters (metrics) that are success parameters. Accompanied by efforts to construct the necessary transformation process (Teece, 2017). Because market dynamics are so fast and the launching of new platforms in the market, the challenges encountered in this process are numerous. Customer input or response is insufficient and must complete it within a specific time frame. Early business models, particularly those that rely on the power of digital technology in the platform, must sometimes change very quickly at this stage. Changes can include adding features to maintain momentum even if they do not affect increased sales or profitability (Teece, 2017). Simultaneously, fast execution capabilities are required because the speed of execution and achieving economies of scale refer to predetermined parameters that determine the success of the existing platform.

According to Shuen et al. (2014), in a highly dynamic environment, one speed is required to learn, adapt, rearrange resources, and build the value of the company's competitive advantage. It is referred to as "ambidexterity" or "dexterity" in Teece's (2017) research, which includes a leader's attitudes and cognitive abilities to align, strengthen, and maintain the structure, competence, and culture required for a stable company while also encouraging innovation in the company. Stunt (ambidexterity) is one component of the framework of dynamic capabilities on a single company

that can be executed when members of the company's leadership are willing to share information and collaborate with both in terms of strategic companies. Teece (2017) defines formalized According to O'Reilly and Tushan (2004), and agile(organization ambidextrous organization) moves with two different dimensions or poles, on the one hand focusing on how to exploit (Exploit) all existing capabilities to gain profit while also exploring opportunities for growth (Explore).

This second phase is characterized by the challenge of change as well as the ability to execute plans according to the business model, where the ecosystem on the platform begins to affect each other's fight with other ecosystems, which may end up with the same target market but in a different ecosystem. The battle with other ecosystems will typically be won by those who master the strength of both resources and other capabilities, such as sales, marketing, or distribution capabilities in developing to different geographic locations to expand the platform's and ecosystem's market. Even though the ecosystem is capacity-ready, leaders in the ecosystem must build strong relationships with customers to expand to different geographic locations. However, market dynamics will remain distinct. In addition to customers, relationships with suppliers must be strengthened.

Finally, as a platform grows (expands), the challenge is to seize market share position both in market segments and geographically, which involves various factors in terms of replicating or implementing existing businesses, the process of learning from the market itself, as well as customer needs and business models. Furthermore, adjustments will be made in the future. At this stage, execution capability becomes a critical requirement (Teece, 2017).

❖ **Leadership Phase**

When one platform has passed the Seizing capability in the third phase, the platform's business model has undergone several changes. As a result, the platform's strength and position enter the phase known as leadership. During this phase, the platform's dynamic capability incorrectly implementing the strategy is aligned with the operational system, which includes how the execution process is carried out in a good operational system with management standards that are effectively applied. These are all mandatory basic capabilities owned by the company (Teece 2017), as opposed to dynamic capabilities, which always focus on thinking ahead rather than doing good governance on the current system in the company. The platform's ability to go back and focus on these fundamental skills will define its leadership position in its environment and competition without sacrificing foresight.

Teece (2017) stated in the context of Dynamic Capabilities that sensing a company would be better depending on the leader who is in control of the company during the leadership phase. Furthermore, the capability is becoming increasingly important for businesses, as Moore (1993) asserts that a firm's bargaining position in the market is critical. The company's R&D team transforms into a tactical team to analyze external conditions, and the results of the analysis are then presented to top management to synergize internal and external conditions. In this case, research conducted by the R&D team must include external stakeholders so that the ultimate goal of dynamic capability is to make forward-thinking by leaders an everyday thing that can be done regularly.
The manager also assesses opportunities resulting from changes in the external environment during this phase to determine whether the current business model should be maintained or adapted. In this case, process transformation occurs when top management makes

business changes. Teece (2017) exemplifies the Amazon and Alphabet case. Amazon launched an artificial intelligence-based product called Echo in 2015, which is the product of sensing and seizing. By creating the application Echo, Amazon sees the opportunity for digitization in typical home commands such as turning on music, changing television channels, surfing the internet, or commands to call colleagues. Amazon created this application primarily to increase user loyalty to other Amazon services. On the other hand, Alphabet saw the consumer's proclivity to switch to and use the Echo and decided to implement a defensive strategy by launching an application Google Home that was linked to other Google applications such as Google Chrome and Google Nest.

Shuen et al. (2014) provide an example of the leadership phase in the oil and gas industry, particularly in the upstream sector. Leaders of Exploration and Production (E&P) companies are currently considering the "Clock Speed" system to replace the "Time to Build" system. The clock system "Clock Speed" is fundamentally appropriate for the current environment, in which the majority of projects in the oil and gas industry are based on joint ventures. This system adapts to the nature of joint ventures with investment horizons shorter than "Time to Build" and focuses on gaining a temporary competitive advantage.

Galbreath (2005) emphasizes the importance of reputational assets as a way to manage a company's bargaining position during this leadership phase, which, according to Moore (1993), must increase the bargaining position. These assets result from top management's

efforts to continuously improve the knowledge of their human resources and the most current knowledge to make their business processes more efficient. Finally, this increase in knowledge makes

these intangible resources scarce, which increases the company's value and bargaining position in the eyes of consumers and suppliers and cannot be duplicated by competitors. According to RBV, in the case of oil and gas, with the trend that the company is more concerned with short-term investment returns, the use of financial assets becomes essential. Shuen et al. (2014) also wrote in this case that the top ranks currently prefer to carry out an outsourcing scheme in operating drilling platforms in order to save financial assets.

❖ **Self-Renewal Phase**

The self-renewal mechanism is found in the final phase of a platform's life cycle (Teece, 2017). In this case, several platforms have merged to form one large ecosystem that combines various platforms. This phase necessitates a platform's ability to detect changes and update itself. It is significant due to the demands of rapid technological developments in platforms and market dynamics, both of which continue to move and change rapidly. New capabilities and collaborations must be developed to update the existing platform while maintaining the stability and functionality of the old platform. This phase necessitates exceptional ability or dexterity (ambidexterity) (Teece 2017), a component of dynamic capabilities. Challenges during this phase can be successful or unsuccessful because the platform has grown into a large ecosystem that influences and is influenced by other business ecosystems.

According to Teece (2017), companies must have three dynamic capabilities: generative sensing, ambidexterity, and transformation. In generative sensing, an online platform can form new organs as a means of self-renewal. This renewal process is primarily intended to achieve agility (agility) on the online platform in response to rapid technological change and market shifts in needs and tastes. The new organs that form will eventually alter the ecosystem as a whole. In this case, the platform must deal with two scenarios: when the update process succeeds and fails. When this transformation process is successful, the online platform will see an increase in the number of users and the platform's value online. This transformation, on the other hand, does not always go as planned. Companies must consider two factors to avoid a negative impact on platform transformation failure. According to Moore (1997), the first is related to the Entry Barrier. When an online platform cannot keep competitors out, the platform reform process will ultimately be defeated by a new platform with a more efficient business model than the existing platform. Teece (2017) adds a second consideration to this process, stating that online platforms must assess their reliance on suppliers and consumers. A significant transformation cannot be carried out if the platform's bargaining position is low in the eyes of the two stakeholders. If the platform owner continues to do so, the stakeholders will leave searching for a new ecosystem that is better suited to their business model.

According to Shuen et al. (2014), oil and gas companies are confronted with a situation in which exploration wells on land and shallow seas have decreased dramatically over the last five decades. Furthermore, compared to 5 decades ago, the quality of human resources is still far below that of the initial generation. A

sluggish knowledge transfer process causes it. These conditions are the most critical information required in the generative sensing process. This non-company digital then decided to support their short-term investment with a selective outsourcing system.

D. Company Transformation

The vast development of sophisticated intelligent and connected devices has completely changed how a firm operates; according to Porter and Heppelmann (2015), the ongoing changes are possibly the most significant changes since the Second Industrial Revolution in the 1870s. The majority of these changes occurred as a result of the availability of data generated by intelligent and connected devices that are widely used today – previously, data was manually collected through various types of data collections such as surveys, historical activities, and so on, which provided limited information about customers' preferences, and behavior. However, today's widely used intelligent and connected devices can provide a lot more data, such as a device's historical usage, the environment in which it operates, and many other things. This now-available data has incredible value for the company, to the point where it may completely change how a firm operates – however, this now-available big data does not come in as handy, as firms require specific tools and skills to unlock the true potential of the data.

❖ **Radical Shift**

Typically, the presence of big data and the ability to unlock such rich information in traditional manufacturing sites leads firms to the realization that they need to radically change their strategy and the way they operate in order to keep up with the ever-changing market these days. These changes affect the company's production

Function and other supporting functions such as product development, manufacturing, logistics, after-sales service, and human resources. For example, in the car manufacturing industry, the trend today is to have this car with so much sophisticated technology featured in it that ensures a better driving experience, safety, and endurance. As a result, car manufacturers are forced to develop all of this technology from various sensors, connectivity, and computerized operations to stay up to date in the market. All of the data generated by these sophisticated technologies are expected to provide the company with enough information to anticipate customers' spare parts needs, allowing the company to provide better after-sales service. Furthermore, the generated data are also expected to give information towards customers' preferences and behavior that may feed the marketing team with valuable information to do customer segmentation, marketing strategy, and pricing strategy.

❖ **New Relationship**

Intelligent and connected products have broken down barriers between manufacturing and the market, providing manufacturers and product designers with helpful information about customer feedback and expectations. This transparency enables the creation of new business models that are more customer-focused and can retain existing customers, thereby increasing customer loyalty. On the other hand, transparency has successfully broken down barriers between the market and the manufacturers' vendors, providing the vendors with greater access and information to understand market trends, needs better, and expectations, resulting in better-supplied parts.

❖ **New Process**

Product capabilities and data have reshaped the flow of processes within the company; closer collaboration among functions within the company is critical in such a fast-changing environment; closer collaboration allows the company to respond to market changes more quickly. Transparency of information and data availability can alert manufacturers (even vendors of manufacturers) to the market condition of a specific product, giving them an idea of how much to produce or when to stop producing and minimizing the risk of both over-stock and out-of-stock at the same time. Furthermore, such information is also beneficial even for human resources to have the information to plan out required human resources to execute the production plan.

❖ **New Structures**

The emergence of new functions and the now-required cross-functional collaboration may be insufficiently accommodated by traditional organizational structure. As a result, businesses must adapt to the new requirements by changing the structure of their organization, allowing for more collaborative work among functions, and breaking down departmental silos. Dev-ops is a new function needed now more than ever to ensure organized operations and continuous improvement, especially in a rapidly changing environment.

CHAPTER 5: Conclusion

Disruptive and unprecedented are words that are becoming more and more familiar in the context of business and management these days. Businesses fail as the digital economy and internet era come into the picture. Some examples of significant business disruptions are the failures of Kodak and Fuji, the failures of Nokia and Blackberry and the introduction of smartphone Apple iPhone, the introduction of eBay, the introduction of social media platforms such Facebook and Instagram, the introduction of Grab, Uber, and Gojek and introduction of fast-fashion business such Zara & H&M.

In today's dynamic business world, ownership of key resources and dynamic capabilities is a key asset to support the movement of companies in the industry to compete with their competitors. There are two types of resources, tangible and intangible assets. Tangible assets consist of financial and physical assets owned by a company. On the other hand, intangible assets are human source's skills or capabilities. Furthermore, a company's capabilities in developing a competitive advantage in the industry competition are crucial to make a company remain competitive. The company's capabilities are divided into two, ordinary capabilities and dynamic capabilities. Ordinary capabilities are perceived to be lack of forward-looking and foresight approach. On the other hand, dynamics capabilities are endeavor to:

- Look at the future external and internal opportunities and threats.
- Envision the future trajectory of the firm.
- Secure future need of resources.
- Align organizational structure.

When the strong capabilities, firms will have ample room to innovate and flexible. Another mandatory requirement to complement strong dynamic capabilities is to have strong and entrepreneur leadership. Thus, companies with strong dynamic capabilities and strategies are interdependent elements of firms with high performance. The assessment of dynamic capability possessed by firms has to come together with an appropriate and effective strategy to make up a competitive advantage (Teece, 2017).

This study provides an overview of how a technology-based company can develop well through the four main phases proposed by Moore (1993). Based on the discussion above, this study concludes that generative sensing is needed in the birth and self-renewal phases. Other dynamic capabilities, namely seizing opportunity and learning, are used in the expansion and leadership phases. The last dynamic capability, namely transformation, is used in the expansion and self-renewal phases.

From the perspective of RBV, in the first phase, these online companies must determine their primary resource, namely a business model that consumers and suppliers have verified. In addition, the management of financial assets is crucial in the success of a company moving to the expansion phase. In the expansion phase, companies must maximize their network resources to enlarge the business pie. In the Leadership phase, where companies must build their bargaining position in the market, assets in the form of reputation can be exploited to build stakeholder engagement. Finally, in the Self Renewal phase, the management of stakeholder data will provide another color in the company's business development because the data can be processed to provide better and personalized services to stakeholders.

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TERMINOLOGY

Competitive Advantage: Factors that make the product or service of a company better than its competitor can be in terms of quality, price, marketing, uniqueness, etc. It is supposed to nearly impossible for competitor to duplicate.

Digital Transformation: Adoption of digital technology to transform business from manual to digital processing**.**

Dynamic Capability: The ability of companies to integrate, build, and revamp their internal resources for adaptation in this rapidly changing business environment.

Ecosystem: Network of parties involved in creating and delivering product or service, such as supplier, government, customer, distributor etc.

Industry: Business environment that consist of companies working in the same particular field.

Internal Analysis: Examination of internal organization to assess their resources, capabilities, and competitive advantage. The result will become a consideration material in management decision-making and strategy execution.

Platform: A new business model which utilizes technology advancement in connecting resources, people, and organizations.

Resource-Based View: Where management will focus on valuable resources that other parties do not own, are difficult to replicate by other parties, or are even tough to replace**.**

BIOGRAPHY

Dr. Harris Turino Kurniawan, was born in Tegal on July 15, 1968. He is an alumnus of Faculty of Engineering, Department of Electrical Engineering (FTJE) of the Satya Wacana Christian University (SWCU) in Salatiga in 1993. With two Masters degrees in two different disciplines, namely Master of International Management from Prasetiya Mulya Business School in 1998 and Master of Science in Police Science in 2001, he earned a doctorate in Strategic Management in 2010 with cumlaude predicate, and received an award from the World Records Museum - Indonesia (MURI) as the fastest Doctoral Graduate in Strategic Management (22 months 25 days) at the Postgraduate Program in Management Science, University of Indonesia. He is now finishing his Bachelor Study in Law Faculty.

Apart from a career as an entrepreneur and a businessman by leading several companies, including PT. Kleo Beauty, PT. Haduo Herbatech, PT. Argo Mas Prima, PT. Infinisia Sumber Semesta, PT. Mitra Sarana Piranti, and PT. Nutrimedindo Neutra ceuticatama, Harris Turino is an academician. He is a Permanent Lecturer at IPMI International Business School, Senior Lecturer in the Doctoral and Postgraduate Program in Management Science (PPIM) and Master of Management at the University of Indonesia (UI), Creative Industry and Urban Culture Graduate Program at the Institut Kesenian Jakarta (IKJ), Doctoral Program at the Jakarta Police Science College (PTIK) and visiting lecturer in the Doctoral Program in Management at the University of North Sumatra (USU) Medan.

On the sidelines of his busy schedule, Dr. Harris Turino still takes the time to write several articles, both academic articles in several international journals and also popular articles in several newspapers, such as Investor Daily, Kontan Daily, Selasar Journal, and Kompas Daily. Active as a management consultant and speaker in several state-owned and national private companies, he is also an author of two best seller books entitled *"Meretas Konsep Ekonomi Berbagi*" (2016) and "*Menerawang Masa Depan Ekonomi Berbagi di Era Hiper Kompetisi*" (2018).

Currently, Dr. Harris Turino is a member of the National Bureaucratic Reform Independent Team Ministry of Civil Servant and Bureaucratic Reform (Kemen PAN dan RB) and Head of Research of the Indonesian Strategic Management Society (Indonesia SMS).