

Foreword

In the last ten years, the Resource-Based View (RBV) has become an important theoretical approach in strategic management. Concurrently, or at least since the contribution of Priem/Butler, there has been an increase in criticism of the theoretical and empirical power of the RBV. In this context Katja Nothnagel identifies three main deficiencies in the present discussion on the RBV:

1. An inadequate understanding of the central constructs and the empirically revisable hypotheses of the RBV.
2. An insufficient comprehension regarding the state of the art of the empirical research on the RBV and therefore of the empirical power of the RBV.
3. An inadequate systematic in respect to the methodical problems and the evaluation of alternative methods of research.

This is the starting point of Katja Nothnagel's thesis, in that she aims to contribute to the elimination of all three deficiencies.

Firstly, she concentrates on the ten most important theoretical publications on the RBV and thus identifies the three central constructs: resources, performance, and markets. These three central constructs are described in detail and defined. This represents an essential step in the establishment of a theory. Based on this she develops six central empirically revisable hypotheses for the RBV.

Subsequently, she presents a review of the empirical research. Based on a very extensive process of selection, Ms Nothnagel identifies 192 empirical investigations, which were published between 1984 and 2004. This chapter delivers a first-class overview of the empirical research on the RBV, which hitherto was not to be found in international research in this quality. It is a veritable treasure trove for all those, who in the future wish to indulge in empirical research on the RBV. Overall a large number of interesting facts has been divulged. Not surprisingly the focus of empirical research lies on intangible resources (72% of empirical investigations). On the other hand, it is astonishing that scarcity, non-limitability, and non-substitutability are hardly to be encountered in empirical research up to date.

Furthermore it is innovative and commendable, that Ms Nothnagel has carried out a vote counting as well as a meta-analysis to systematically test the performance of the RBV. The results of the vote counting show that 60% of the tests confirm a positive effect of resources on the success of an enterprise. Secondly, it is shown that the conditions of the factor market

have not been included in empirical tests. Consequently the meta-analysis confirms the significant but very slight correlation between resources and success of the enterprise. These small magnitudes of effect are, however, normal for the meta-analysis.

Finally, Ms Nothnagel addresses the methodical problem of the measurement of especially unobservable resources. From the 192 empirical investigations those that are particularly well qualified are identified as best practice. Furthermore a check-list for future empirical RBV-research has been developed.

In summary, it can be stated that in her thesis Ms Nothnagel has involved herself with a highly pertinent topic of research. Particularly of note from a theoretical point of view are the identification of the three central constructs of the RBV, the derivation of six empirically revisable hypotheses and the very extensive and competently integrated assessment of the literature. All three contributions are of great importance for the further development of the theoretical aspects of the RBV. Furthermore an important enhancement to the empirical side of the RBV has been made by the vote counting and meta-analysis. The empirical analysis has been performed very well and is informative and differentiated. I am sure, that no future empirical researcher in the field of the RBV will be able to ignore the opus of Ms Nothnagel.

Moreover extracts of the work have stood up to the first market tests. Excerpts of the thesis were presented to the Academy of Management in 2005 and at the conference of the Strategic Management Society in 2004, 2005 and 2007. Of further note is, that the work has profited from a period of research at the Ohio State University and a collaboration with the professors Barney and Leiblein.

The work presented fulfils all the requirements of international research standards. My wish is that this work finds acceptance in the community of RBV-researchers and strategic management. In my estimation it deserves to do so.

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