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Dynamic Capabilities — David J. Teece

In organizational theory, dynamic capability is the capability of an organization to purposefully adapt an organization's resource base. 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".

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Teece D. J., Pisano G., Shuen A. (1997), Dynamic Capabilities and Strategic Management, “Strategic Management Journal”, No. 18 (7), pp. 509-534. 16. Teece D.J. (2009), Explicating dynamic capabilities: the nature and micro - foundations of sustainable enterprise performance, “Strategic Management Journal”, No. 28, pp. 1319-1350.

Dynamic capabilities in strategic choice processes within ...

David Teece was the pioneer of the dynamic capabilities perspective. It is grounded in 25 years of his research, teaching, and consultancy. His ideas have been influential in business strategy, management, and economics, and are relevant to innovation, technology management, and competition policy.

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DYNAMIC CAPABILITIES AND STRATEGIC MANAGEMENT

Three types of managerial activities can make a capability dynamic: sensing (which means identifying and assessing opportunities outside your company), seizing (mobilizing your resources to capture value from those opportunities), and transforming (continuous renewal).