# A DEMAND-SIDE PERSPECTIVE ON SUPPLY CHAIN MANAGEMENT

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**When and how can supply chain management (SCM) be a source of long-term competitive advantage for the firm? We revisit and update arguments recently advanced by Hunt and Davis (2008) in this journal concerning which theoretical perspectives — the resource-based view of strategy or resource-advantage theory — may provide the most useful lenses for SCM scholars interested in addressing these critical questions. In this brief article we suggest that SCM research addressing questions of competitive advantage can be enhanced by a more rigorous definition of resources and by a more system-wide view of competition. We also recommend that the nascent demand-side perspective on strategic management can serve to provide new insights and a more complete understanding of SCM's role in competition. While the existing SCM literature offers a few examples of this perspective, in our opinion this remains an unfulfilled opportunity for SCM scholars.**

***Keywords:*** *supply chain management; value creation; resource-based view; resource-advantage theory; demand-side perspective*

## INTRODUCTION

"The customer is the foundation of a business" — Peter Drucker

Can the purchasing function and, more broadly, supply chain management (SCM) be sources of sustainable competitive advantage for firms? Unequivocally, yes — as we will explain. Yet perhaps the more critical questions for supply chain scholars are: Precisely *how* and *when* can purchasing and SCM contribute to long-term competitive advantage? and Which theoretical perspectives provide the most useful lenses for scholars interested in addressing these critical "how" and "when" questions?

We take a step toward answering these questions by offering comments on a recent *Journal of Supply Chain Management (JSCM)* article in which Hunt and Davis (2008) argued that Hunt's (2000) resource-advantage (R-A) theory provides an appropriate foundation from which scholars might address fundamental issues in SCM. Hunt and Davis (2008) contrasted R-A theory with the resource-based view (RBV) of strategic management, identifying differences in fundamental premises and noting that the two approaches produce opposite conclusions concerning SCM's potential for contributing to sustainable competitive advantage. They then evaluated Ramsay's (2001) four prescient arguments as to why the purchasing function, specifically, could indeed contribute to sustainable competitive advantage, and they showed how R-A theory supports Ramsay's (2001) assertions.

We generally agree with and are highly sympathetic toward the overall argument set forth in Hunt and Davis (2008). Moreover, given the broad scope and eclectic foundations of R-A theory, we could not begin to offer a comprehensive evaluation of R-A theory's potential for SCM. Instead, we proceed as follows. First, we provide several definitions and a very brief update on the RBV and its critiques. Next, we briefly introduce the nascent "demand-side" perspective from strategic management, and note similarities in some premises it shares with R-A theory. Then we offer several suggestions that might make R-A theory and a demand-side perspective even more useful for SCM scholars, and we discuss the implications for SCM.

## BACKGROUND

### Definitions

Because we are working with literatures from SCM, marketing, economics and strategic management — all disciplines with differing lexicons — it is especially important that we define our terms early on. A *value system* (Porter 1985) is comprised of all primary and support activities, usually conducted by a series of firms, necessary to transform raw materials into products for end users. Following Porter's (1985) view, in the *value chain* of a specific firm the *primary activities* include inbound logistics, operations, outbound logistics (all within the purview of SCM), plus marketing and service. *Support activities* include procurement, technology development, human resources management and general infrastructure. *Consumers* are those customers who are end users; that is, consumers purchase a value system's end product. Intermediate, business-to-business purchasers in a value system are also *customers*, but they are not consumers. *Value creation* in a value system is determined by consumer evaluations (typically represented by their payments to the system), while *value capture* by individual firms is determined by the structure and resource ownership in the value system (Bowman and Ambrosini 2000, 2001; Priem 2001, 2007). *Resource-side* strategy research (e.g., the RBV) looks upstream in the value system, toward factor markets and producers, to build its explanations and predictions of value capture by firms. *Demand-side* strategy research instead looks downstream from the focal firm, toward product markets and consumers, in order to explain and predict those managerial decisions that increase value creation within a value system. Demand-side research therefore is concerned with a value system's or firm's value creation, rather than with value captured by firms (Makadok and Coff 2002) or value added by firms (Brandenburger and Stuart 1996), each of which depends in part upon costs and relative bargaining power as well as on value created for consumers.

### A Brief Update on the RBV and Ramsay (2001)

Resource-focused approaches "look inside" the firm in order to value firms' or nascent ventures' heterogeneous resources or dynamic capabilities (Barney 1991, 1995; Eisenhardt and Martin 2000; Makadok and Coff 2002). These approaches have contributed to knowledge in strategic management and other disciplines, and due to the RBV's quick popularity some scholars have concluded that it holds a "pre-eminent position" in the strategy field (e.g., Lockett, Thompson and Morgenstern 2009: 9). A growing number of critics disagree. Concurrent with Ramsay's 2001 *JSCM* article, the *Academy of Management Review* published an RBV critique by Priem and Butler (2001a), with a response from Barney (2001) and a rejoinder from Priem and Butler (2001b) that sharpened their original criticisms. RBV critiques later became so numerous that a review paper was published "critiquing the critiques" (Kraaijenbrink, Spender and Groen 2010), and even RBV scholars have asked recently whether the RBV will become revitalized or decline (Barney, Ketchen and Wright 2011).

Ramsay's (2001) *JSCM* article compellingly countered the RBV's assertion that there can be "no rule for riches" (Barney 1986) for purchasing and, thus, that only limited competitive advantage is achievable from the purchasing function. This argument states that any newly discovered rule (i.e., prescription) for achieving competitive advantage (in this case, from purchasing) will diffuse quickly among competitors and, therefore, the initial advantage from that rule will dissipate rapidly as it is learned by others (Barney 1986; see also Powell 1992). Ramsay (2001) noted numerous instances in purchasing where the assumptions of rationality and equilibrium that underlie the "no rule for riches" argument are inconsistent with empirical evidence. He correctly concluded that purchasing can be a source of competitive advantage (see Bromiley and Papenhausen 2003 for a similar argument from a broader, strategic perspective).

## THEORETICAL LENSES FOR SCM ANALYSES

Given the complexity, dynamics and behavioral aspects of managerial decision making (Cyert and March 1963), it is not surprising that one must carefully identify the limits to conclusions that may be drawn based upon neoclassical economic assumptions, as ably noted by Hunt and Davis (2008). We now turn to a brief discussion of which theoretical lenses may be most appropriate for SCM, and why.

### R-A Theory

The original Priem and Butler (2001a) noted that the RBV (1) is static rather than dynamic; (2) assumes stability and homogeneity in product markets; (3) views resource values as exogeneously determined; and (4) defines resources imprecisely. Hunt and Davis (2008) showed clearly how several premises of Hunt's (2000) R-A theory make it more suitable than the RBV as a theoretical lens for SCM research. For example, R-A theory is dynamic, based on the Austrian tradition, and therefore more closely approximates the complex and changing multi-attribute world of SCM decision makers. R-A theory assumes heterogeneous and changing product markets, thereby giving an important role to the consumer. And by connecting the demand and resource sides of the firm, R-A theory has the potential for bringing resource value determination into the theory. Clearly, R-A theory provides

an appropriate lens for examining difficult issues in SCM.

Beginning with R-A theory's already-established baseline, we suggest for discussion some potential "tweaks" that we hope might help make R-A theory even more useful for SCM. One problem with the RBV, for example, has been that resources are defined so broadly that nearly anything associated with the firm can be a resource. R-A theory appears to have adopted this broad and imprecise definition from the RBV. Several problems may result from such a broad and imprecise definition of resources. First, it is easy to slip into post-hoc thinking, where for every successful firm one can identify, after the fact, *something* unique to that firm that can be labeled as the "resource" which led to advantage.[1] Second, a broad and imprecise definition can lead to circular reasoning, wherein resources (defined as valuable because they improve efficiency and effectiveness) produce differential advantage (identifiable because of superior efficiency and effectiveness; see Priem and Butler 2001b for an extended discussion). Third, at some hierarchical level viewing managers as resources leads to a "find smarter managers" solution instead of to the identification of concrete actions managers can take to improve a firm's competitive situation. In sum, a narrower and more specific definition of resources may be helpful in developing useful SCM insights for practicing managers.

One useful approach is to consider as unique firm "resources" those dynamic capabilities (Teece, Pisano and Shuen 1997; Eisenhardt and Martin 2000) that can be defined in terms of firms' identifiable processes and routines, unique relationships, and special knowledge (often reflected in technology). It is important to define these elements in value-neutral terms, however, so as to avoid tautology and the post-hoc thinking mentioned above (Priem and Butler 2001a). There is no reason to believe that purchasing and other SCM functions possess fewer of these capabilities than do any other function in a firm. Particularly with regard to relationship resources, many firms excel in value creation and capture by virtue of unique relationships with suppliers/partners who possess superior capabilities, brands, access to global markets, and other potential sources of advantage. The purchasing (supply management) function performs integral mediating roles through capabilities in identifying, establishing, and securing such relationships.

Few SCM researchers have studied these types of resources using R-A theory. More generally, many SCM researchers have employed the RBV to argue for the value of various types of supply chain integration (Rosenzweig, Roth and Dean 2003; Das, Narasimhan and Talluri 2006; Devaraj, Krajewski and Wei 2007; Swink, Narasimhan and Wang 2007; Wang and Wei 2007; Chen, Daugherty and Landry 2009). They view resources as being embedded in relation-specific organizational routines (Holweg and Pil 2008), and knowledge intensive processes (Rosenzweig et al. 2003). For example, Wang and Wei (2007) describe supply chain integration as a means for creating a system of relational governance that enables firms to acquire and exploit unique knowledge (Rosenzweig et al. 2003; Das et al. 2006; Swink et al. 2007; Chen et al. 2009). To develop such organizational skills, a firm's managers typically must work on creating effective communication protocols, shared understandings and languages, and shared collaborative values with supply chain partners. As they do so, the firm grows its relational, collaborative competence. This competence serves as a key capability that can provide operational and competitive advantages (Mishra and Shah 2009; Cao and Zhang 2011). Beyond integration, SCM research would do well to clearly specify other possible capabilities evidenced in process- and knowledge-based organizational skills.

R-A theory may also be more useful to SCM if it is applied to value creation by the entire value system rather than to value capture by a specific firm. Considering the complete value system brings to the fore opportunities for value co-creation by suppliers and buyers up and down the value system, which thereby highlights the potential of cooperative efforts like user innovation (von Hippel 1976) that can increase the "size of the pie" for the value system. This approach follows from Gans, MacDonald and Ryall's (2010) distinction that firms first must compete to create end-user value so they will be chosen to join a value system, and only then can they compete with other system members to capture that value. Either Porter's (1985) value system or Alderson's (1957, 1965) transvection[2] offer an appropriate "system" level of analysis through which R-A theory could be usefully applied to SCM.

SCM researchers have embraced the system-level view of competition, using terms such as the

[1]This has been labeled in strategic management as the "In Search of Excellence" problem, after the 1982 book of that name by Peters and Waterman.

[2]Alderson's general theory of marketing is discussed in Hunt (2000, pp. 60–63). Alderson's focus on the "transvection" — which involves all activities necessary for taking raw materials and, through a series of sorts (decreasing and then increasing assortment heterogeneity) and transformations (affecting form, place and time utility), placing desired product assortments in the hands of consumer households — matches well with the purview of SCM and also provides a very similar but more consumer-oriented approach to what Porter labels the value system. Priem, Rasheed and Amirani (1997) compare Porter's (1985) value system and Alderson's (1965) transvection.

"extended enterprise" and "virtual integration" to describe at least parts of an overall system. At the same time, the SCM literature offers few examples of truly system-level analysis. While admittedly difficult, the field would benefit tremendously from more empirically based studies of partnerships and other efforts that represent both extended value creation and extended value capture.

### The Demand-Side Perspective in Strategic Management

Edith Penrose (1959) argued more than fifty years ago that firms grow when they pay attention to consumers. And notions are resurfacing in strategy that "resources gain economic value from their use by customers" (Kor, Mahoney and Michael 2007, p. 1198). Still, most attention has been paid to RBV notions of managing internal resource "bundles" (e.g., Sirmon et al. 2008), rather than to opportunities arising from identifying consumers' bundling preferences as the basis for firm strategies.

Some strategy scholars are beginning to view strategic opportunities from a demand-side perspective, however. Recent demand-side research has examined consumer-focused strategies for value creation and appropriation (e.g., Priem 2007; Adner and Snow 2010; Ye, Priem and Alshwer 2012) and users' roles in entrepreneurial innovation (e.g., Shah and Tripsas 2007). Priem, Li and Carr (2012) reviewed the nascent demand-side work to date in the strategy, entrepreneurship and technology innovation literatures. This work represents a first step toward integrated theories that attend to both the demand side and the producer side of the strategy equation (Priem and Butler 2001a,b).

Typical characteristics of the demand-side research described in Priem et al. (2012) include: (1) distinguishing value creation, which is determined by consumers' perceptions of utility from an offering, from value capture, which is determined by market structure and resource ownership (e.g., Bowman and Ambrosini 2000, 2001; Priem 2001, 2007); (2) viewing resource heterogeneity across firms as resulting in part from managers' differing judgments about, and decisions in response to, consumers' heterogeneity of demand (e.g., Adner and Snow 2010); (3) recognizing that consumer preferences change dynamically, and sometimes are latent (i.e., consumers may have little fore-knowledge of their own needs, see e.g., Kirzner 1997), and (4) evaluating product markets as key sources of opportunities for new value-creation strategies for firms, counter to the more common emphasis of the RBV on resource markets and value capture.

Though much of SCM research emphasizes value capture, a few emerging streams are beginning to reflect the demand-side view emphasizing value creation. Two example streams include studies of customer integration and supply chain segmentation. Many studies of integration draw contrasts between customer integration, supplier integration, and internal integration (Morash and Clinton 1998; Narsimhan and Kim 2002; Germain and Iyer 2006; Swink et al. 2007; Flynn, Huo and Zhao 2010; Wong, Boonitt and Wong 2011; Zhao et al. 2011; Schoenherr and Swink 2012). Others have examined the effects of e-business and Internet-mediated collaborations with customers (Devaraj et al. 2007; Wang and Wei 2007). Years ago writers challenged the notion that a single supply chain can effectively serve multiple customer markets, thus suggesting the need for segmented supply chains (Fisher 1997; Lee 2002). Research on supply chain segmentation strategies has been slow to develop, however, with only a few examples (Childerhouse, Aitken and Towill 2002; Randall et al. 2003; Ray, Li and Song 2005; Qi, Boyer and Zhao 2009). These related research streams are connected by the notion that integration and segmentation initiatives both rely upon the firm's abilities to acquire and assimilate customer-related knowledge into SCM design and planning processes.

Collectively, these research streams present a more strategic view of SCM, in which innovation and value creation are important priorities, along with value capture. Researchers and practitioners have long argued for SCM as a strategic weapon. Again taking purchasing as an example, almost thirty years ago Kraljic (1983) famously forwarded the idea that "purchasing" must become "supply management." He argued that purchasing managers should shift from a purely cost focus to consider larger opportunities for growth and profit. Today, these early ideas can be enhanced by the recognition that purchasing efforts can support and even drive demand-side opportunities. In today's complex networks, suppliers are often customers, and vice versa. Accordingly, research efforts can be aimed at understanding purchasing roles in identifying potential value co-creators/co-inventors, gaining access to specific product and consumer market information via partners, and providing macro-market trend information. A similar demand-side perspective could productively advance the research of manufacturing, logistics and planning functions within the supply chain.

## CONCLUSION

The idea that purchasing or any other major function within a firm can never be a source of competitive advantage is a straw man that is easily dismissed. Even so, it is useful to consider the limitations of various perspectives used to argue for or against such an

argument. We agree with the suggested improvements on the RBV forwarded by the R-A theory, as articulated by Hunt and Davis (2008). In this brief article we further suggest that SCM research based on resource arguments can be enhanced by a more rigorous definition of resources and by more systemic views of competition. We also recommend that a demand-side perspective can serve to provide new insights and a more complete understanding of SCM's role in competition. While the existing SCM literature offers a few examples of this perspective, in our opinion this remains an unfulfilled opportunity.

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