



Standing on the shoulders of strategic management giants to advance organizational project management

Strategic
management
giants

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Abstract

Purpose – The purpose of this paper is to examine relevant issues within the strategic management domain related to concepts and terms used within the resource-based view and dynamic capabilities (DC) theory. The paper explains how these theories from strategic management can be translated for organizational project management (OPM). The paper also shares lessons learned by the co-authors as used in project management.

Design/methodology/approach – Based on a literature review and research experience of co-authors, the paper bridges two theories from the strategic management field to OPM and demonstrates conceptual challenges experienced.

Findings – From a translational perspective, the paper outlines how theories from strategic management can be adopted to OPM. Since OPM is evolving, there is merit in drawing from a solid theoretical foundation such as those found in strategic management.

Research limitations/implications – This paper is conceptual and makes a case for further empirical research using strategic management literature. Only recently has research in project management raised the important topic of translating knowledge from more established fields (the giants) to project management research.

Practical implications – Strategic management theories offer insights that can be leveraged to make OPM environments more effective through improved research foundations.

Originality/value – By critically exploring and assessing the resource-based view and DC bodies of literature, this paper's value rests in applying learnings from these fields to OPM and to develop a clearer understanding of concepts and emphasize their importance.

Keywords Resource-based view, Strategic management, Dynamic capabilities, Project management

Paper type Research paper

1. Introduction

Adopting theories from established and credible research on competitive advantage helps contribute to these research streams, as well as to the evolving research in project management on competitive advantage. The richness of approaches used in the

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organizational management, more specifically in the strategic literature, is a source of inspiration for practitioners and researchers (Van Aken, 2001).

Not all theories are at the same level of maturity and some of the more recent literature refers to the resource based view (RBV) as the resource based theory (Barney *et al.*, 2011). For the purposes of this paper, we refer to the RBV and dynamic capabilities (DC) interchangeably as views, perspectives, approaches and theories to honor the point that consensus in both the RBV and DC theories remains to be achieved.

The recognition of the importance of organizational core competences, that differences in the performance of organizations in the same industry are a consequence of the ways in which firms manage their resources, was first advanced by Penrose (1959). To compete, firms combine various organizational assets in unique ways to create value. Value creation involves tangible assets (i.e. financial, technical) and intangibles assets (i.e. human, organizational and social). The RBV is a dominant theory in strategic management and used to assess a firm's resources (Barney *et al.*, 2011). Similarly, the DC has also emerged as a seminal stream of research, particularly since the publication of Teece *et al.* (1997) seminal work.

This conceptual paper introduces readers to the field of strategic management and more specifically, the RBV and the related DC. The paper focuses on relevant issues within the strategic management domain related to concepts and terms used within the RBV and DC theories.

The paper is organized as follows. First, the paper introduces the concept of translational research to explain how theories from strategic management can be adapted (translated) for organizational project management (OPM) research. Second, the paper presents a high level overview of competitive advantage. It is important to gain a solid understanding of theories within a field, as well as the issues related to the language and concepts used, to be able to justify why a specific theory is used for empirical research and understand why others chose different theories. In doing so, researchers develop confidence in the decisions they make based on published research and journal articles, and they have a clearer sense of which concepts and related empirically developed constructs from the literature they plan to use or adapt for their research. Third, the paper delves into terminology and conceptual issues within the RBV and DC. In focusing on specific terms within the two theories of this paper, the key terms that readers are introduced to include "strategic assets" and "value". The paper specifies the classic authorities in the field that help enhance our understanding of these theories and related conceptualizations. This is followed by the conclusion.

2. Translational OPM

Paradigm shifts occur when previous explanations (theory) of what is going on no longer fit with experience. These anomalies lead to developing new theories (Dankwa-Mullan *et al.*, 2010). Translational research is described as "bench to bedside research" and originates from medicine. Basic bench research is determined to be translated into bedside research when applied and beneficial for patients (Woolf, 2008). To exemplify, a drug found to successfully treat breast cancer in the laboratory is translated practically when it shows efficacy in a clinical setting. Translational research is evolving in project management as noted in *Novel Approaches to OPM Research: Translational and Transformational* (Drouin *et al.*, 2013). Translational research spans philosophical underpinnings of project management, creative and innovative

contemporary approaches to research, and learning across disciplines. This paper is translational because it outlines and demonstrates the use of conceptual connections between the RBV and DC from strategic management to OPM.

This paper reviews project management as an applied discipline and views the breadth of research designs within the RBV and DC to be classic in nature because they tend to involve quantitative and qualitative approaches as well as mixed methods. As a result, we interpret translational to apply to the richness of learnings that readers derive by critically exploring and assessing the RBV and/or DC bodies of literature. Readers are encouraged to read broadly and deeply within these two domains (and related areas) to develop a clearer understanding of the concepts, issues, terminology problems and construct operationalization from concepts. Readers will notice some areas of confusion in the strategic management field of this paper, especially in relation to language. This is common, especially when views/perspectives are evolving.

As readers explore the literature, they will encounter publications by key authorities in the field whom we refer to as “giants in the fields”. Readers are then better prepared and more confident in applying these theories to OPM research because a good theory is assessed on the basis of it being applied (Lynham, 2000). Aubry *et al.* (2007, p. 332) defined OPM as “a new sphere of management where dynamic structures in the firm are articulated as a means to implement corporate objectives through projects in order to maximize value”; see also Aubry *et al.* (2012a, b). Since OPM is a relatively new term, for the sake of simplicity, we use the words “project” and “project management” in this paper.

By the end of this paper, readers will have an appreciation of the key concepts within the RBV and DC perspectives and some of the key issues related to these approaches, especially as they pertain to terminology. Readers will also gain an appreciation of the linkages that can be made between the term “strategic assets” and the concept of “value” from the strategic management domain to the domain of OPM as a way of understanding translational research. This paper draws from the research experiences of the two co-authors who are both project management academics. We begin with a short overview on the path of theory development within project management (OPM).

3. The path to theory development in OPM

As a “scholarly or scientific investigation of inquiry” (Gioia and Pitre, 1990, p. 162), research involves an understanding of theories and related empirical studies. A good theory helps increase exploratory, explanatory and predictive knowledge (Lynham, 2000). It can take decades if not centuries to develop theories.

Many are familiar with project management as an applied discipline that has been used in practice for centuries (for example to build ships and pyramids). Yet project management is a young discipline when compared to management, social sciences, decision sciences, operations management, engineering, new product development and innovation management. Project management essentially emerged in the first half of the twentieth century and has its roots in operations management, engineering and the decision sciences. Other than Goldratt’s theory of constraints (which is applied to critical chains), there are few theories exclusive to project management. Some of the emerging theoretical schools within project management anchored in the established domains with potential to evolve into more robust theories include temporary organizations, behavioral aspects and critical success factors (Jugdev, 2008).

“Most descriptive research on the management of projects is relatively young and suffers from a weak theoretical basis” (Engwall, 2003, p. 792). Söderlund’s thesis is that project management has a narrow focus, lacks empirical depth and a theoretical basis (Söderlund, 2002). This view has been supported by others (Engwall, 2003; Jugdev, 2008). When publications are based on assumptions and concepts from a theory, they foster credibility of the findings, the discipline, as well as instill confidence in other researchers to take stock of the findings. Rigorous research encourages evidence-based practice. We should continue to critically evaluate the research methods used in the journals and challenge the status quo (Meredith, 2002).

We agree that the current state of theoretical evolution in project management hampers researchers in using well-developed concepts to investigate by operationalizing constructs with existing valid and reliable instruments or items from instruments. Many project management researchers find themselves in situations where they have to develop their own instruments, pretest them and engage in various validation and reliability tests before they can use their instruments. This challenge is further compounded when project management researchers conduct studies with small samples, thereby weakening study generalizability and the types of analyses possible (i.e. being limited to non-probability statistics). In sum, when project management researchers use a weak theoretical foundation for their research, the results tend to be less credibly perceived.

As co-authors, we grappled within our respective research programs on the RBV and DC. We did not anticipate facing these challenges at the beginning. The theoretical and methodological nuances of the RBV and DC engaged us in steep learning curves before we were able to understand the theories in enough depth and breadth to conduct research. Our aim in this paper is to share some of the lessons we learned.

4. A brief overview of competitive advantage

The domain of strategic management is vast and spans the topics of firm profitability and growth in the process of understanding the nature of resources within the firm and how they are developed and supported to be unique to protect them from rivals (Dosi *et al.*, 2000). Worldwide trends of globalization, deregulation, technical evolution and market liberalization challenge companies using traditional approaches to gain a competitive advantage (Hamel, 2000):

It is becoming harder for firms to retain a competitive advantage based on physical or financial assets, or even on new technology, as competitors with access to the same open market conditions can easily acquire similar assets and technologies, as well as leapfrog them with newer technologies (Montealegre, 2002, p. 514).

Efficient and effective management is also a challenge in what scholars have termed “hypercompetitive” and “high velocity environments” (Bourgeois and Eisenhardt, 1988; D’Aveni, 1994). According to Wiggins and Ruefli (2002), the period from which firms are able to sustain competitive advantage has decreased over time; firms find it harder in turbulent and changing environments to achieve long-term competitive advantage.

Competitive advantage is about creating value. Value is not always defined from a shareholder’s vantage point. An example of a broader approach to value is the balanced scorecard that examines value in terms of financial, customer, internal business process and learning and growth indicators (Kaplan and Norton, 2001a, b).

Generally, value is defined in economic terms and measured with financial indicators such as profit margins or market share. Within the strategy and economic domains, competitive advantage has been examined using evolutionary economics and strategic management approaches. In these contexts, firms compete to win in the marketplace where winning is defined as securing a larger piece of the market share. Firms that do not achieve competitive parity have a competitive disadvantage and rarely survive. Most firms strive to maintain a competitive advantage through efficiency and effectiveness practices. Few firms develop a temporary competitive advantage and fewer maintain a sustained (long-term) advantage. Value is not always defined from a shareholder's vantage point. Value can be defined broadly using the stakeholder approach. Value then, depends on who is asked. An example of a broader approach to value is the balanced scorecard (a strategic performance management tool). The balanced scorecard examines value in terms of financial, customer, internal business process and learning and growth indicators (Kaplan and Norton, 2001a, b).

4.1 The RBV giant

A number of giants are evident within the RBV (Barney and Arkan, 2001; Wernerfelt, 1984; Barney, 2001; Peteraf, 1993; Foss, 1997). The RBV focuses on competitive advantage by assessing a firm's resources (e.g. financial, human, organizational, physical, social and technological). These resources can also be classified as tangible or intangible. Just as few firms are able to achieve a sustained competitive advantage, only a handful of a firm's resources are strategic in nature, meaning that they contribute to its competitive advantage (Amit and Schoemaker, 1993). The RBV also uses the term "strategic asset" (or resource). Some examples of strategic resources include intellectual property rights, reputation, brand and culture (Eisenhardt and Santos, 2000; Kaplan *et al.*, 2001; Kogut, 2000). What makes these resources strategic? In part, strategic resources are embedded in how a firm works, that is, its unique skills and knowledge base (Foss, 1997; Rumelt *et al.*, 1994). The term "strategic asset" was used by the co-author in her research.

More specifically, the RBV involves the VRIO framework to characterize strategic assets (Barney, 1991). The VRIO framework refers to resources that are valuable, rare, inimitable and involve organizational support. Numerous empirical studies are anchored in the RBV (Ray *et al.*, 2004; Newbert, 2007; Liu *et al.*, 2010). As a recent review indicates, the RBV continues to hold merit (Kraaijenbrink *et al.*, 2010).

Closer to project management, a stream of research in operations management is also anchored within the RBV (Barratt and Oke, 2007; Ethiraj *et al.*, 2005; Paiva *et al.*, 2008; Peng *et al.*, 2007). More recently, several authors in project management used the RBV for their research their research (Mathur *et al.*, 2007; Jugdev and Mathur, 2006).

A narrow stream of research on the knowledge-based view (Eisenhardt and Santos, 2000) emerged, but appears to have been subsumed by the RBV. Supporters of the knowledge-based view argued that strategic resources were knowledge-based. However, others posited that knowledge-based resources were part and parcel of the RBV (Barney *et al.*, 2011). This underscores the importance of reading broadly and deeply within the RBV because doing so enables one to understand that there are vocabulary issues within most theories that remain to be resolved. We discuss this further in the paper.

The following table exemplifies some of the prior common terminology issues evident within the RBV and underscores the importance of broadly reading literature and considering it critically. The table provides select references only.

The table emphasizes key terms used in the literature, the amount of variation, overlap, and confusion between them, and the complexities of the perspective. Such terminology issues can be problematic in developing a common understanding. Researchers may not always consider the work others have done. It makes it difficult for researchers and readers to grasp how the terms relate to each other and can hinder theory development. It is also difficult to distinguish the subtle differences between capabilities, competences, and various synonyms for strategic assets. As Barney states, “although these distinctions among resources, capabilities, and competencies can be drawn in theory, it is likely that they will become badly blurred in practice” (Barney and Arikan, 2001, p. 157).

In the next section, we focus on the DC theory. Note though, that the RBV views its mix of resources to include ones that are dynamic in nature. This does not imply that the RBV is right and the DC is wrong (or vice versa), instead, it is a matter of which stream a researcher anchors their research in and how they justify their approach.

4.2 The DC giant

Since the publication of Teece *et al.* (1997) seminal work on DC, this view has attracted increasing attention within the management literature (Barreto, 2010) and developed into one of the most active research areas in the field of strategic management (Di Stefano *et al.*, 2010). Such interest in DC and resources in general has resulted from the importance given to the link between a firm’s strategic choices and the environmental conditions (Thompson, 1967). According to Di Stefano *et al.* (2010), there are a number of giants who contributed foundational papers within the body of DC research such as Di Stefano *et al.* (2010), Teece *et al.* (1997), Eisenhardt and Martin (2000), Zollo and Winter (2002), Helfat (1997), Makadok (2001) and Winter (2003b).

Despite the popularity of the DC construct, it remains open to a variety of conceptualizations and interpretations. Researchers use various streams within the DC to study this concept. For instance, Dosi *et al.* (2000) referred to five specific DC research streams (i.e. evolutionary economics; strategic management; technology and organization; business history; organizational capabilities and economic growth). These authors argued that these streams were most relevant in understanding the concept of DC because they highlighted significant and complex organizational and competitive phenomena. Figure 1 shows some example of the research streams that participated in the building of existing understanding of DCs. For instance, evolutionary economics view firms as building their capabilities in an institutional and policy context and the exploration of the connections to those contexts. The emphasis is on the accumulation of capabilities and the fact that the options for further development, at each point in time, are sharply constrained by the heritage of the past. Routines play a central role in the formulation of evolutionary theory. Strategic management relates to the firm’s relation to its competitive environment. Profitability and growth of a firm should be understood in terms of its possession and development of unique and idiosyncratic resources. Technology and organization refers to the capacity to effectively reconfigure component knowledge (Henderson and Clark, 1990). Di Stefano *et al.* (2010) found that other linking perspectives with DCs include: transaction cost economics (Mahoney, 2001), learning theory (Mahoney, 1995), social theory (Jarzabkowski, 2004). They further found that the most strongly represented link was the relationship of DC to the RBV and its Penrosian roots.

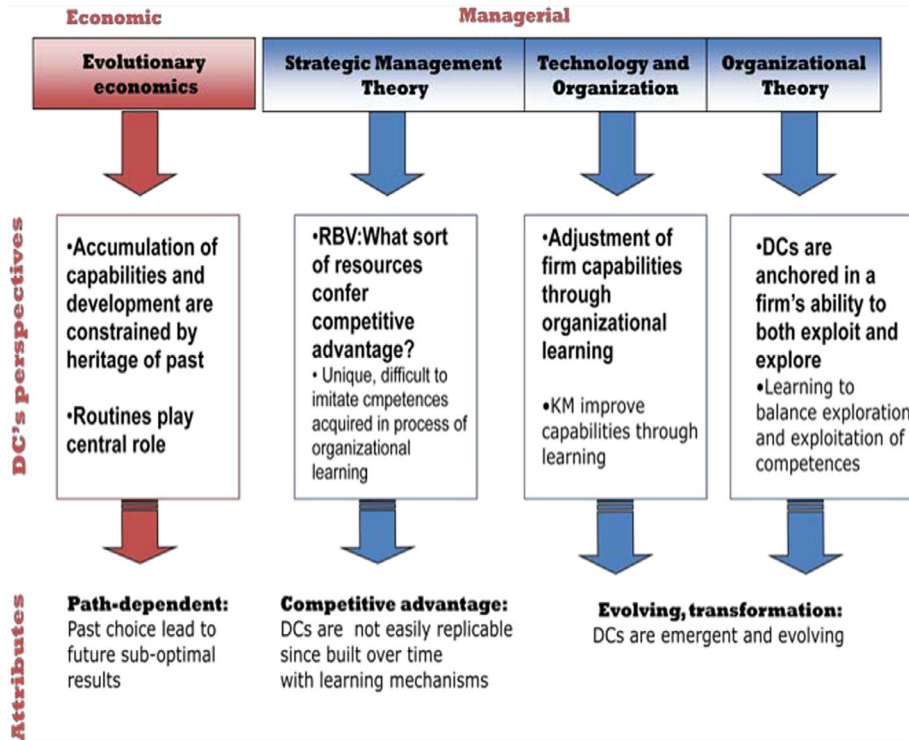


Figure 1. Example of research streams that participated in the building of existing understanding of DC

For the purpose of this paper, we therefore discuss the concept of DC using the strategic management theory and its RBV roots.

5. Strategic asset: the essential term behind the use of different terms

Resources and capabilities are often described in vague terms that have been criticized as being tautological, that is, different words are used to mean the same thing. This can result in endlessly recursive and nonoperational language (Priem and Butler, 2001). Dosi *et al.* (2000, p. 3) argued that “the term capabilities floats in the literature like an iceberg in a foggy Arctic sea, one iceberg among many, not easily recognized as different from several icebergs nearby”. But why are terms such as capabilities, DC resources, and core competencies so confusing? Over the years, researchers have used diverse terms to study the organizational phenomena of resources and capabilities. However, a detailed review of the terms resources, core competence, capabilities, DC and so on, is beyond the scope of this paper. Since the debates over terminology will continue for many years before some of the theories become more robust, it is understandable then that some authors use the more generic term resource. A number of researchers use the term capabilities and DC as strategic assets to develop a competitive advantage and still others use the term strategic asset (Amit and Schoemaker, 1993; Pegels and Yang, 2000). Table II summarizes some of the select strategic asset terms used in the DC literature. It exemplifies some terminology issues evident in DCs and provides selected references; mostly the giants from the field.

The quest for the sources of competitive advantage brings scholars to the question of what sorts of resources confer lasting competitive advantages. Penrose (1959) originally indicated that the profitability and growth of a firm should be understood in terms of its possession and development of unique and idiosyncratic resources. Past literature using the RBV concentrated on attribute of firms' capabilities and on strategies for exploiting existing firm-specific assets (Montealegre, 2002), as well as explaining the exploitation of existing firm-specific capabilities and on the attributes of its' resources. The RBV sees a firm as a bundle of resources and capabilities. Resources are firm-specific assets and competencies controlled and used by firms to develop and implement their strategies.

The RBV focuses on the characteristics of resources and the strategic factor markets from which they are obtained. However, firms cannot expect to garner rents by merely owning and controlling resources. They should be able to acquire, develop and deploy these resources in a manner that provides distinctive sources of advantage in the marketplace. Some argue that the traditional conceptualization of the RBV has not looked beyond the properties of resources and resource markets to explain enduring firm heterogeneity. As a consequence, some researchers began to focus on the specifics of how organizations first develop firm-specific capabilities and then how they renew competencies to respond to shifts in the business environment (Iansiti and Clark, 1994; Henderson, 1994). For instance, a core competence differentiates among several competencies. A core competence guides a firm as it recombines its competencies (Galunic *et al.*, 1998). Core competences harmonize streams of technology and involve the organization of work at many levels and functions of a firm to deliver value (meaning competitive advantage) (Prahalad and Hamel, 1990a). Capabilities are complex combinations of resources (Rumelt, 1974; Levinthal, 1997). For Teece *et al.* (1997) the word "capabilities" stresses the key role of strategic management.

DC refers to a firm's ability to integrate, build and reconfigure internal and external competences to address the rapidly changing environment (Teece *et al.*, 1997). DCs reflect an organization's ability to achieve new and innovative forms of competitive advantage. Other researchers argue that DCs are embedded in organizational processes and are directed toward enabling organizational change and evolution (Amit and Zott, 2001). These capabilities enable the firm to reconfigure its resource base and adapt to changing market conditions in order to achieve a competitive advantage.

The DC approach as defined by Teece *et al.* (1997), is an extension of the firm's RBV which emphasizes the key role of strategic management in appropriately adapting, integrating and reconfiguring internal and external organizational skills, resources and functional competencies within a changing environment (Teece *et al.*, 1997; Grant, 1996). As noted by Zahra and Nielsen (2002), it is important to distinguish between capabilities and DC. While capabilities are reflected in an activity that produces outputs that clearly matter to the organization's survival and prosperity (Winter and Szulanski, 2001), such as a firm's marketing capabilities, DC are geared toward effecting organizational change and are essentially strategic in nature (Teece *et al.*, 1997).

In sum, the DCs are strategic assets that reflect on an organization's ability to achieve new and innovative forms of competitive advantage. The DC perspective extends the RBV perspective to emphasize the exploitation of internal and external resources to address the changing environments while also inviting consideration of managerial strategies (e.g. forming joint ventures, alliances, or partnerships) to develop

new capabilities (Wernerfelt, 1984). A significant desired outcome is the generation of valuable new resource combinations which are specific to the firm and which the firm, alone or through partnerships, can exploit to gain a competitive advantage.

6. Concluding thoughts on adopting the RBV or dc perspective for OPM research

In this concluding section, the paper offers experiential suggestions for readers interested in standing on the shoulders of giants in strategic management. Readers interested in using the RBV or DC perspective are encouraged to do so as there is a wealth of conceptual and empirical research to draw from. The RBV and DC literature help disentangle some of the language used in strategic management but they also raise some terminology issues as discussed herein.

Aubry *et al.* (2007, p. 332) defined OPM as “a new sphere of management where dynamic structures in the firm are articulated as means to implement corporate objectives through projects in order to maximize value”. This definition is closely aligned with the concepts in strategic management (i.e. strategic asset, value and dynamic). Using the term “strategic asset” will stand readers in good stead if they choose to use the RBV or DC. Both perspectives use this term, but it does relate more to the DC approach.

The co-authors both encountered the issue of others using a variety of terms for resources in the strategic management literature. Both authors read the literature broadly and deeply and in the process, experienced periods of confusion and frustration. The co-author who used the RBV, adopted it for her dissertation and has continued to use it for her research program for 15 years. In doing so, the author stood on the shoulders of the “RBV theory giant.” The more she read about the RBV over other theories, the further convinced she was that this was the right approach for her research, provided that she justified her approach. The co-author who used the DC theory stood on the shoulders of the “DC theory giant.” She read more extensively in this field and was able to provide similar justifications for her research.

Interestingly, it was not until the co-authors discussed their respective research programs in detail in 2012, that they realized they shared a number of common challenges in using the RBV and DC – with the main challenge pertaining to the different “language” used in each stream, as well as in the literature from different fields such as economics, technology management, learning and social theory. The co-authors concurred they had independently read papers by the giants in the field (Tables I and II) and that language used in the literature was confusing. Both had developed tables similar to the ones in this paper for their respective theses. The co-authors agreed that their experiences felt like being on steep new “language” learning curves each time they first read articles from different fields. Both found that this slowed them down in terms of understanding some of the concepts.

However, both also agreed that the time spent in clearly grasping the main concepts in the RBV and DC was invaluable. They felt even more reassured when they realized that they were not alone in this confusion. They further agreed that their readings on the philosophy of science and the debates within their respective research streams helped them understand that research is messy, confusing, frustrating and never an easy path to pursue. They both agreed that research is painstaking and time-consuming, but rewarding in that each researcher makes a small and hopefully

Key term	Related terms/synonyms
<i>Tangible resources</i>	
Resource	Assets Bundles of heterogeneous resources Penrose (1959) Endowments Inputs Primary resources Resource bundles Skills Stocks Dierickx and Cool (1989) Tangible and intangible assets Tradable stocks
<i>Intangible resources</i>	
Capability Richardson (1972)	Ability Capacity Combinative capability (Kogut and Zander, 1992) Invisible assets (Itami and Roehl, 1987) Static and functional capability (Collis, 1994)
Complementary asset	Component capabilities Component competence Co-specialized assets (Teece <i>et al.</i> , 1997) Inputs Secondary resources
Competence	Knowledge based skills and abilities Organizational architecture
Routine (Nelson and Winter, 1982)	Organizational routine Process
Strategic asset (Amit and Schoemaker, 1993)	Architectural competence (Henderson and Cockburn, 1994) Architectural innovation (Henderson and Clark, 1990) Capabilities (Richardson, 1972) Collective knowledge Combinative capability Core capability Core competence (Hamel, 1994) Creative capability (Collis, 1994) Distinctive competence (Selznick, 1957) Dynamic capability (Teece <i>et al.</i> , 1997) Dynamic routines (Collis, 1991) Indivisible assets (Teece, 1980) Integrative capabilities Implicit/social knowledge Meta capability (Kaplan <i>et al.</i> , 2001) Organizational architecture (Henderson and Cockburn, 1994) Organizational capability
<i>Isolating/protective mechanisms</i>	
Inimitability (Lippman and Rumelt, 1982)	Asset mass efficiencies (Grant, 1991) Asset mass economies (Collis, 1994) Barriers to imitation

Table I.
A mixed nomenclature
of key resource-based
view terms

(continued)

Key term	Related terms/synonyms
	Causal ambiguity (Barney, 1989) Entry barriers History (Barney, 1989) Replicability (Grant, 1991) Resource barrier (Wernerfelt, 1984) Social complexity (Barney, 1989) Time compression diseconomies (Grant, 1991) Transparency (Grant, 1991) Uncertain imitability

Table I.

Key strategic asset terms	Giants in the field
Resources: firm-specific assets and competencies controlled by firms to develop and implement their strategies	Barney (1991)
Core competencies: recombination of competencies and differentiates a firm from its milieu	Prahalad and Hamel (1990b) Galunic <i>et al.</i> (1998) Leonard-Barton (1992)
Capabilities: complex combinations of resources	Rumelt (1972) Levinthal (1997)
DC: a firm's ability to integrate, built and reconfigure internal and external competences to address the rapidly changing environment	Teece <i>et al.</i> (1997) Helfat (1997) Makadok (2001) Winter (2003a) Eisenhardt and Martin (2000) Zollo and Winter (2002)

Table II.
Select strategic asset
terms used in the DC
literature

meaningful incremental contribution to the vast body of knowledge. In doing so, the co-authors realized that their dissertations were neither the time nor place within which to address the entire range of language issues within their respective theoretical domains of study. Both agreed that their dissertations were initial steps on their research journeys.

With respect to translational research, both co-authors deemed their phone and e-mail discussions while working on this paper to be translational as well. Both found that they debated some aspects of the RBV and DC in their discussions and agreed on a number of points. Albeit in hindsight, both felt that it would have been helpful to have met each other years ago while on their dissertation journeys. Since this was not the case, both co-authors agreed that now they had written one paper together, they looked forward to future collaborations so as to build on the experiences each had gained over the years. In doing so, the co-authors both agreed that a future collaboration would further add to translational research and allow for expansion of their initial experience/perspectives within RBV and DCs theories (i.e. their relationships with knowledge management and related concepts such as absorptive capabilities (Zahra and George, 2002).

With respect to project management, both co-authors agreed it was a young discipline which furthered their respective decisions to expand readings for their

respective studies to the strategic management field. Their joint concluding thought is that just as there are evolving theories in strategic management (including the RBV and DC) and just as there is confusion in these fields; it will be years before one or both theories become more robust. Given that the field of strategic management is vast and well researched, they further agreed on the need for more patience in project management, as the discipline will evolve over time as we begin to stand on the shoulders of “project management giants.”

To conclude, by reviewing with readers how arduous the path is to develop a theory and by positioning project management as evolving towards its own theories, the authors’ aim in this paper was to guide readers in understanding how perspectives from strategic management (RBV and DC) can be “translated” for research purposes in the OPM domain. The authors would like to leave readers with hope. The translational process of the RBV and DC as applied to OPM is underway. It can be challenging, but it can also be rewarding. More and more researchers in OPM are using the RBV and DC. Over time, the momentum will build and the path towards translational research for the RBV and DC will become smoother.

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