

Dynamic Capabilities, Market-Driving Approach and Transformational Leadership: A Qualitative Study

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Abstract

This study examines how managers perceive levels of dynamic capabilities, market-driven and market-driving, and the role of transformational leadership. Based on eleven in-depth interviews with managers, the capability to transform business assets is the least developed part of the dynamic capabilities of firms. Furthermore, it seems firms are predominantly market-driven, while the market-driving approach is used mostly at the beginning of the business or after a strong outside pressure. Study shows that market orientation should not be seen statically, but dynamically over time. Another finding is that transformational leadership seems to be a critical factor for firms to drive markets.

Keywords: *dynamic capabilities; market-driving; transformational leadership*