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A resource-based view of electronic commerce

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Abstract

A management theory known as the *resource-based view of the firm* states that resources foster organizational success. Our study of e-commerce retailers applied this theory to examine the effects of human, business, and e-commerce technology resources on firm competitiveness. An e-mail and Web-based survey used 458 responses from site managers. Business and e-commerce technology resources, as well as the individual business resource of process redesign, were found to predict e-commerce performance, whereas human resources did not. E-commerce performance, in turn, predicted firm performance. These findings partially support the resource-based view and coincide with differences between physical and e-commerce retailing.
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1. Introduction

Few organizations today debate whether to participate in e-commerce. Instead, they are concerned about how and how much to do so. To decide, managers need to identify the resources that make e-commerce successful. By understanding and then strengthening these resources, they can improve performance in their organizations.

Researchers are also interested in resources that make e-commerce successful. A management theory, a *resource-based view of the firm*, states that resources foster organizational success [3]. It provides an organized way to study and understand the resources by categorizing, comparing, and contrasting them. The theory has not been used much in e-commerce literature.

The purpose of our research was to use a resource-based view to answer management's question: what resources make e-commerce successful?

2. The resource-based view of the firm

The theory assumes that a firm's performance is founded on its capabilities, i.e., its resources, and its

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competitors' difficulty in imitating them. Resources must be valuable, heterogeneous, and immobile [46]. That is, they must provide benefits (reduced costs or increased revenue), be owned exclusively by the firm, and be costly or impossible to imitate. An individual resource can be a source of competitive advantage only if it meets all three criteria.

A conventional retailing study, the foundation study for this examined business, human, and IT resources [52]. According to the resource-based view, the first two complement IT and would lead to retailer performance, whereas IT alone would not. This is because business and human resources can be valuable, heterogeneous, and immobile but IT resources can be imitated [16].

Our study focused on electronic retailing, one of the three major types of e-commerce [14]. E-commerce is here defined as "any form of economic activity conducted via electronic connections" [63]. We wished to identify the resources that make e-tailing successful. Our work augmented past research (e.g. [11,19,34,51,58,65]) by examining the relationship between resources and e-commerce performance and thus firm performance.

3. Research variables: resources and performance

3.1. Resources in a resource-based view

Resources are the basic unit of analysis here; however, our study did not consider all resources of the firm but focused on e-commerce technology resources and how they work with their complementary resources to enhance e-commerce and thus firm performance.

3.2. Resources

Resources cannot be evaluated in isolation [17]; one may not be valuable but a set of them might. Thus, one resource produces greater returns when used in conjunction with others [7]. This may explain why firms might use the same e-commerce technologies with different results. In fact, a synergistic combination of IT resources with other organizational resources has been shown to enhance firm performance [9].

The independent variables selected for our research represented resources for participating in e-commerce. We adapted the research model as well as the complementary human and business resources from a study of conventional retailing (the *foundation study*) by Powell and Dent-Micallef [52] which used three resources – IT, human, and business resources – to predict IT performance and firm performance. We assumed that human and business resources are immobile whereas IT is not. Our study substituted e-commerce resources for IT resources.

3.3. E-commerce technology resources

Table 1 shows the list of seven e-commerce technology resources and the survey items used to represent each in our study.

3.4. Complementary human resources

The human resources we used were those four used by Powell and Dent-Micallef; one was slightly modified by adding a new item so that each contained three items (for better validity). Table 2 shows the resources, their items adjusted for our study, and relevant references.

3.5. Complementary business resources

The business resources and items we used were adjusted from Powell and Dent-Micallef's study based on differences between IT in general and e-commerce as a specific IT application. Two resources (customer relationships and IT-business relationships) especially important to e-commerce were added. One resource was renamed. Four items were added so that each resource had three of them. Table 3 shows the resources, items and references.

3.6. E-commerce performance and firm performance

The two performance variables used were analogous to Powell and Dent-Micallef's IT performance and overall company performance with minor adjustments to fit e-commerce. The e-commerce performance survey items in Table 4 directly represent effects attributable to e-commerce, while the firm performance items in Table 5 represent the synergistic organizational outcomes after e-commerce implementation.

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