1st International Conference on Multidisciplinary Engagement

Revisiting Porter's Five Forces in the Digital Era: Insights from a Systematic Literature Review

Donny Pranata[1*], **Annisa Mardatillah**[2]
[1]1Student of Doctoral Sains Management / Islamic University of Riau, Jl. Kaharuddin Nasution No.113, Marpoyan, Pekanbaru 28284, Indonesia
[2]Islamic University of Riau, Jl. Kaharuddin Nasution No.113, Marpoyan, Pekanbaru 28284, Indonesia

Corresponding Author.
*Email: dprpranata@gmail.com

Abstract: *The rapid advancement of digital technologies has fundamentally transformed the competitive landscape, characterized by the emergence of platform-based business models, network effects, and increasingly blurred industry boundaries. In this context, the classical framework of Porter's Five Forces, introduced by Michael E. Porter, remains widely used to analyze industry structure and competitive intensity. However, its relevance in the digital era has been increasingly questioned. This study aims to critically examine the limitations of Porter's Five Forces in explaining modern competitive dynamics using a literature review approach. Data were collected from reputable academic sources, including Scopus-indexed international journals, and analyzed through a comparative-critical method. The findings reveal several key limitations of the model, including its static nature, lack of integration of technological and innovation factors, inability to capture platform dynamics and network effects, and its reliance on increasingly irrelevant industry boundary assumptions (Bharadwaj et al., 2013; Jacobides et al., 2018; Teece, 2018). Furthermore, the model tends to emphasize competition over strategic collaboration, which has become a crucial element in the digital economy. This study concludes that while Porter's Five Forces retains conceptual value as a foundational analytical tool, its standalone application is insufficient to capture the complexity of competition in the digital era. Therefore, integrating this framework with more adaptive and contemporary strategic approaches is essential.*
Keywords: *strategic management, digital era, competitive advantage, literature review, business ecosystem*

1. INTRODUCTION

The rapid advancement of digital technologies over the past two decades has fundamentally redefined the logic of competition across industries. The proliferation of artificial intelligence, cloud computing, big data analytics, and platform-based business models has created a business environment that is not only highly dynamic but also non-linear and exponential in nature (Bharadwaj et al., 2013; Teece, 2018). In this context, competitive advantage is no longer determined solely by a firm's position within an industry structure but increasingly depends on its ability to develop dynamic capabilities, sustain continuous innovation, and orchestrate complex digital ecosystems (Teece et al., 1997; Jacobides et al., 2018).

These fundamental transformations pose significant challenges to the relevance of classical strategic management frameworks, particularly Porter's Five Forces developed by Michael E. Porter. Historically, the model is grounded in several key assumptions, including relatively stable industry structures, clearly defined industry boundaries, and competition as the dominant form of interaction among firms (Porter, 2008). Within this framework, competitive advantage is conceptualized as a function of a firm's relative positioning against five structural forces shaping industry competition.

However, these underlying assumptions are increasingly untenable in the digital era. First, the notion of clear industry boundaries has eroded due to technological convergence and cross-sector integration. Modern digital firms operate across multiple interconnected domains, rendering traditional industry classifications ambiguous and less analytically useful. Second, competition is no longer static but continuously evolving in response to rapid

technological innovation, thereby limiting the effectiveness of static analytical models such as Porter's framework in capturing dynamic competitive processes.

Furthermore, the emergence of platform-based business models introduces a fundamentally different logic of competition characterized by network effects and multi-sided markets, where firm value grows exponentially with user participation (Tiwana, 2013; Jacobides et al., 2018). In such environments, competitive advantage is driven not only by market positioning but also by the ability to create and sustain interconnected ecosystems. These dynamics fall largely outside the analytical scope of Porter's Five Forces, which is primarily designed for traditional industry structures.

Another critical limitation lies in the model's inability to explicitly incorporate technology and innovation as endogenous drivers of competitive dynamics. In the digital economy, technology is not merely an external factor but a central component of strategy and a primary source of differentiation (Bharadwaj et al., 2013). Consequently, frameworks that fail to integrate technological dimensions risk losing explanatory relevance in contemporary contexts.

Moreover, recent literature highlights a paradigm shift from competition-centric to collaboration-centric strategies within business ecosystems. Strategic alliances, partnerships, and co-creation mechanisms have become essential for value creation, challenging the traditional dichotomy between competitors, suppliers, and buyers. In this regard, Porter's Five Forces is often criticized for overemphasizing competitive pressures while underrepresenting collaborative interactions that are central to digital ecosystems (Jacobides et al., 2018).

Despite these critiques, a substantial body of research continues to apply Porter's Five Forces in a largely descriptive and uncritical manner, often without reassessing its underlying assumptions in light of digital transformation. In many cases, the model is directly applied to digital industries without sufficient conceptual adaptation. This reveals a significant research gap, namely the lack of systematic critical analysis that rigorously evaluates the theoretical limitations of Porter's framework by integrating contemporary perspectives such as dynamic capabilities and ecosystem strategy.

Furthermore, there is a pressing need to reposition classical strategic frameworks within modern analytical contexts—not by rejecting them entirely, but by critically reassessing their scope of applicability and identifying the conditions under which they remain relevant or become obsolete. Such a critical approach enables not only theoretical deconstruction but also the reconstruction of more adaptive strategic frameworks aligned with the complexities of the digital era.

Therefore, this study aims to critically analyze the limitations of Porter's Five Forces in explaining competitive dynamics in the digital era through a systematic and comparative literature review approach. This research is expected to contribute theoretically by enriching the discourse on the relevance of classical strategic models in contemporary contexts, as well as providing practical implications for more context-sensitive strategic decision-making in digital ecosystems.

2. METHOD

This study employs a qualitative approach using a systematic literature review method to critically examine the limitations of Porter's Five Forces in the digital era. This approach enables the integration, synthesis, and critical evaluation of prior research findings in a structured and comprehensive manner, while minimizing subjective bias through transparent and replicable procedures.

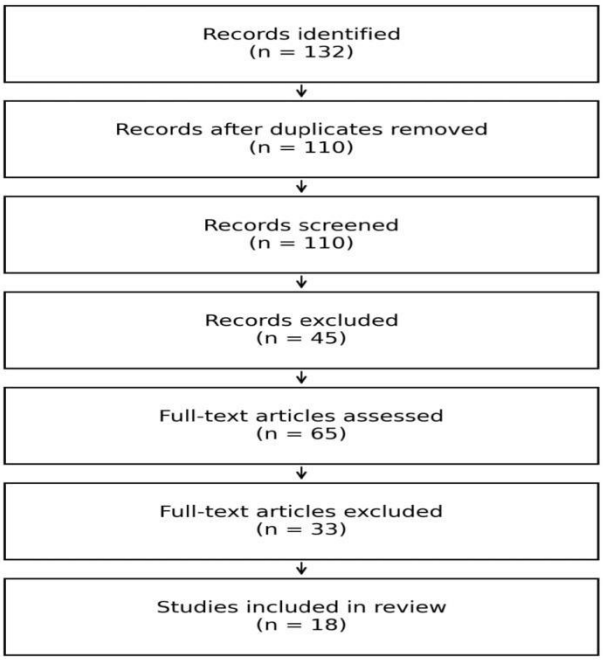
The data sources for this study were obtained from reputable academic databases, including ScienceDirect, SpringerLink, and Google Scholar as a supplementary source. The literature search was conducted using a combination of keywords such as "Porter's Five Forces digital era," "critique of Porter's model," "digital business strategy," "platform competition," and "ecosystem strategy." To ensure relevance to contemporary developments, the search was limited to publications between 2008 and 2024, focusing on peer-reviewed journal articles with significant contributions to the fields of strategic management and digital transformation.

The literature selection process applied strict inclusion and exclusion criteria. Inclusion criteria consisted of peer-reviewed journal articles that address strategic management or digital transformation and provide clear theoretical or empirical contributions. In contrast, non-academic sources such as opinion articles, blogs, and non-peer-reviewed publications were excluded. Additionally, duplicate records, low-relevance studies, and purely descriptive works lacking critical analysis were removed from the dataset.

The selection process followed the PRISMA (Preferred Reporting Items for Systematic Reviews) framework to ensure methodological rigor and transparency. The initial search yielded 132 records, which were

reduced to 110 after removing duplicates. The screening phase based on titles and abstracts resulted in 65 relevant articles. Subsequently, full-text eligibility assessment identified 32 articles that met the inclusion criteria. After further evaluation of quality and relevance, a total of 18 articles were selected as the primary sources for analysis.

Data analysis was conducted using a thematic and comparative-critical approach. The process began with open coding to identify key themes within each study, including structural limitations of Porter's model, the role of technology in strategy, and the dynamics of digital ecosystems. These findings were then categorized into broader thematic groups and systematically compared to identify patterns, consistencies, and contradictions across studies. Finally, a critical synthesis was performed by integrating these findings with contemporary theoretical perspectives such as dynamic capabilities and ecosystem strategy, resulting in an analysis that is not only descriptive but also evaluative and argumentative.



To ensure validity and reliability, several strategies were employed, including source triangulation across multiple reputable databases, transparency in reporting the literature selection process, and consistency in applying the analytical framework. Through this approach, the study aims to achieve a high level of credibility and provide meaningful academic contributions to understanding the limitations of Porter's Five Forces in the digital era.

The literature selection process followed the PRISMA framework to ensure transparency and rigor. The initial search identified 132 records, reduced to 110 after removing duplicates. Screening resulted in 65 relevant articles, and full-text eligibility assessment yielded 32 articles. Finally, 18 articles were selected for in-depth analysis.

To systematically present the selected studies, a summary table of the literature was developed, including authors, publication sources, research methods, and key findings relevant to the research topic. This table serves as the basis for comparative analysis and critical synthesis.

No	Author(s) & Year	Source	Method	Key Findings
1	Bharadwaj et al. (2013)	MIS Quarterly	Conceptual	Digital transformation fundamentally reshapes business strategy

No	Author(s) & Year	Source	Method	Key Findings
2	Teece (2018)	Long Range Planning	Conceptual	Dynamic capabilities are essential in rapidly changing environments
3	Jacobides et al. (2018)	Strategic Management Journal	Conceptual	Competition shifts toward ecosystem-based structures
4	Tiwana et al. (2010)	Information Systems Research	Conceptual	Platform ecosystems redefine industry structures
5	Bruijl (2018)	SSRN	Literature Review	Porter's model remains relevant but has significant limitations
6	Dobbs (2014)	Competitiveness Review	Conceptual	The Five Forces model requires contextual adaptation
7	Johnson (2014)	Journal Article	Conceptual	Digital transformation blurs industry boundaries
8	Fisk (2016)	Journal Article	Conceptual	Customer bargaining power increases in digital markets
9	Tiwana (2013)	Journal/Book	Conceptual	Platform ecosystems dominate digital competition
10	Porter (2008)	Harvard Business Review	Conceptual	Foundational framework of Five Forces analysis
11	Barney (1991)	Journal Article	Conceptual	Resource-Based View emphasizes internal capabilities
12	Teece et al. (1997)	Strategic Management Journal	Conceptual	Dynamic capabilities drive competitive advantage
13	Enders et al. (2009)	Journal Article	Conceptual	Strategy requires integration across business domains
14	Gandhi et al. (2018)	Journal Article	Empirical	Strategic transformation is necessary in modern environments
15	Alonso & Kok (2018)	Journal Article	Empirical	Adaptability is a key determinant of firm performance

No	Author(s) & Year	Source	Method	Key Findings
16	MDPI (2023)	Sustainability	Empirical	Porter's model lacks adaptability in Industry 4.0 context
17	Merchant (2012)	Journal Article	Conceptual	Porter's framework is increasingly outdated
18	Recent Study (2026)	ScienceDirect	Empirical	Digitalization significantly alters competitive dynamics

Table 1. Summary of Selected Literature

To enhance the transparency and replicability of this systematic literature review, this study explicitly documents each stage of the review process in a structured and traceable manner. The search strategy was clearly defined, including the selection of databases, the use of specific keyword combinations, and the application of time restrictions. All inclusion and exclusion criteria were predetermined and consistently applied throughout the selection process to minimize subjective bias. The screening and eligibility procedures were systematically recorded using the PRISMA framework, allowing readers to trace how the initial pool of studies was refined into the final set of selected articles. Furthermore, a detailed summary table of the included studies is provided to ensure clarity regarding the characteristics and contributions of each source. The data analysis process was also transparently described, including coding procedures, thematic categorization, and comparative evaluation. Through these measures, this study ensures a high level of methodological transparency, enabling future researchers to replicate, verify, and build upon the findings.

3. RESULTS AND DISCUSSION

3.1 RESULTS

Based on the analysis of 18 articles selected through the PRISMA approach, this study identifies several dominant patterns consistently emerging in the literature on strategic transformation and competitive dynamics in the digital era. These findings indicate a fundamental shift in the logic of competition that cannot be fully explained by traditional frameworks such as Porter's Five Forces.

3.1.1 Shift from Industry-Based to Ecosystem-Based Competition

The literature reveals a significant transition from industry-based perspectives to ecosystem-based approaches. Recent studies emphasize that firms no longer operate within clearly defined industry boundaries but within interconnected networks of actors (Jacobides et al., 2018). In this context, value creation is not solely determined by competitive positioning but by the firm's ability to orchestrate relationships within complex ecosystems. This finding suggests that traditional industry-structure analysis is increasingly limited in explaining modern competitive dynamics.

3.1.2 Increasing Role of Technology and Innovation in Strategy

The literature consistently highlights the central role of technology and innovation in shaping firm strategy in the digital era. Competitive advantage is increasingly driven by the development of dynamic capabilities and the strategic utilization of digital technologies (Bharadwaj et al., 2013; Teece, 2018).
Technology is no longer treated as an external factor but as a core component of business strategy, reflected in firms' increasing investments in digital transformation and data-driven innovation.

3.1.3 Emergence of Platform-Based Business Models and Network Effects

Another dominant theme is the rise of platform-based business models, which fundamentally reshape competitive structures. Platforms create value through network effects, where the value of a service increases with the number of users (Tiwana, 2013). In such models, competition is no longer linear but involves complex

interactions across multiple stakeholders in multi-sided markets, thereby altering traditional value creation mechanisms.
The fundamental differences between traditional and digital competition are summarized in Table 2.

Dimension	Traditional Competition	Digital Competition
Structure	Industry-based	Ecosystem-based
Dynamics	Static	Dynamic
Value Creation	Linear value chain	Network effects
Key Driver	Market position	Platform & data
Strategy Focus	Competition	Co-opetition
Boundary	Clearly defined	Blurred

Table 2. Comparison between Traditional and Digital Competition

The table highlights a fundamental transformation in competitive logic, shifting from linear competition toward network-based and collaborative systems.

3.1.4 Blurring of Industry Boundaries

The literature also indicates that industry boundaries are becoming increasingly blurred due to technological convergence and cross-sector integration. Firms often operate across multiple domains simultaneously, reducing the relevance of traditional industry classifications (Johnson, 2014). This phenomenon challenges the applicability of industry-based strategic analysis.

3.1.5 Identified Limitations of Porter's Model in the Literature

The synthesis of the literature identifies several key limitations of Porter's Five Forces:

1. Its static nature and lack of adaptability (Dobbs, 2014)
2. Limited consideration of technological factors (Bharadwaj et al., 2013)
3. Inability to capture platform dynamics and network effects (Tiwana, 2013)
4. Reliance on increasingly irrelevant industry boundary assumptions (Johnson, 2014)

These findings suggest that while the model remains widely used, it faces significant limitations in explaining the complexity of competition in the digital era.
Based on the synthesis of the literature, several key limitations of Porter's Five Forces are identified, particularly in the context of the dynamic and complex digital environment.
These limitations are summarized in Table 3.

Limitation	Explanation	Impact in Digital Era
Static Model	Assumes stable environment	Cannot capture rapid change
Industry Focus	Based on fixed boundaries	Not suitable for cross-industry firms
No Tech Integration	Ignores role of technology	Misses key driver of competition
Linear Logic	One-directional competition	Fails in platform ecosystems

Table 3. Key Limitations of Porter's Five Forces in the Digital Era

These findings suggest that although Porter's model remains widely used, there is strong evidence in the literature indicating its limitations in explaining the complexity and dynamics of competition in the digital era.

3.2 DISCUSSION

Building upon the findings presented in the previous section, it is evident that there has been a fundamental shift in the logic of competition that cannot be fully explained by traditional frameworks. Therefore, this section aims to critically interpret these findings by examining the relevance and limitations of Porter's Five Forces in the digital era. The discussion not only evaluates the existing model but also connects it with contemporary strategic theories to provide a more comprehensive and contextually grounded understanding.

3.2.1 Critical Evaluation of Porter's Five Forces in the Digital Era

The findings of this study indicate that Porter's Five Forces faces significant conceptual limitations in explaining competitive dynamics in the digital era. The model, developed by Michael E. Porter, is based on assumptions of relatively stable industry structures, clearly defined industry boundaries, and competition as the dominant interaction among firms. However, these assumptions are increasingly challenged in an environment characterized by rapid change, technological convergence, and complex digital ecosystems.

A major limitation lies in the model's static nature, which restricts its ability to capture the exponential and disruptive changes observed in digital markets. Firms are no longer passive actors responding to competitive forces; instead, they actively reshape market structures through innovation and digital transformation.

3.2.2 Contradictions with Contemporary Strategic Theories

The study also reveals fundamental contradictions between Porter's Five Forces and contemporary strategic theories, particularly dynamic capabilities and ecosystem strategy. From a dynamic capabilities perspective, competitive advantage is determined not by industry positioning but by a firm's ability to sense, seize, and transform in response to environmental changes.

In contrast, ecosystem theory emphasizes value co-creation through interdependent relationships among multiple actors. This contradicts Porter's competition-centric logic, which primarily views relationships as sources of competitive pressure. As such, Porter's model appears reductionist in capturing the complexity of modern strategic interactions.

3.2.3 Limitations in Explaining Digital Business Models

The findings further indicate that Porter's model does not adequately capture key characteristics of digital business models, including network effects, multi-sided platforms, and the strategic role of data. In digital environments, firm value is increasingly driven by user participation and ecosystem expansion rather than relative positioning within an industry.

This limitation reduces the explanatory power of the model in contexts where market structures are fluid and continuously reshaped by technological innovation.

3.2.4 Theoretical Implications

Theoretically, this study contributes by advancing a critical reinterpretation of classical strategic frameworks, particularly Porter's Five Forces, rather than perpetuating their uncritical application in contemporary contexts. While Porter's model has long served as a foundational lens for analyzing industry structure, this study demonstrates that its underlying assumptions—such as structural stability, clearly defined industry boundaries, and competition-centric value creation—are increasingly misaligned with the realities of the digital era. By systematically synthesizing and critically evaluating prior literature, this study extends the strategic management discourse through the integration of classical theory with contemporary perspectives, including dynamic capabilities and ecosystem-based competition. This integration moves beyond mere critique, offering a more contextually grounded and theoretically enriched understanding of competitive advantage, one that reflects the complexity, interconnectedness, and rapid evolution of modern business environments.

Furthermore, this study contributes by articulating a paradigmatic shift in strategic analysis, from traditional industry-based frameworks toward capability-driven and ecosystem-oriented perspectives. In this view, competitive advantage is no longer primarily determined by a firm's position within a predefined industry structure, but by its ability to continuously adapt, reconfigure resources, and orchestrate value creation across dynamic and interdependent networks. Importantly, this study does not reject classical frameworks outright; rather, it positions them as foundational but incomplete, thereby emphasizing the need for theoretical augmentation and integration. As such, the contribution of this research lies in bridging the gap between established strategic models and emerging realities, ultimately advancing a more holistic, adaptive, and future-oriented theoretical lens for understanding competition in the digital era.

3.2.5 Managerial Implications

From a practical perspective, the findings suggest that managers should exercise caution in applying Porter's Five Forces as a primary analytical tool in digital environments. Relying solely on this framework may lead to strategic misalignment with market realities. Instead, organizations should adopt more adaptive approaches that emphasize dynamic capabilities, technological integration, and ecosystem development. This shift enables firms to move beyond competition-centric strategies toward more collaborative and value-driven approaches.

4. CONCLUSION

This study aimed to critically examine the relevance of Porter's Five Forces in the context of the digital era through a systematic literature review approach. As outlined in the introduction, the study was grounded in the assumption that digital transformation has fundamentally altered the logic of competition, thereby necessitating a reassessment of classical strategic frameworks. Based on the results and discussion, it can be concluded that this objective has been achieved, as the findings consistently highlight significant limitations of Porter's model in explaining contemporary competitive dynamics.

The results demonstrate that the shift from industry-based competition toward ecosystem-based structures, the increasing role of technology and innovation, and the emergence of platform-based business models have transformed how firms create and sustain competitive advantage. In this context, the core assumptions of Porter's Five Forces—such as stable industry structures and competition-dominated interactions—are no longer fully applicable. Therefore, a strong alignment exists between the research problem identified in the introduction and the findings presented in the results and discussion sections.

From a theoretical perspective, this study contributes by emphasizing the need to reinterpret classical strategic frameworks by integrating them with contemporary perspectives such as dynamic capabilities and ecosystem strategy. Rather than rejecting Porter's model entirely, this study positions it within a more appropriate and context-sensitive analytical framework.

From a practical standpoint, the findings suggest that organizations should adopt more adaptive strategic approaches by focusing on dynamic capabilities, technological integration, and ecosystem development. Such approaches enable firms to respond more effectively to environmental changes and sustain value creation in complex and rapidly evolving markets.

Looking forward, this study opens avenues for further research, particularly through empirical investigations that test the limitations of Porter's model across different digital industries. Future studies may also develop integrative frameworks that combine Porter's model with ecosystem-based and capability-driven approaches. In terms of practical application, the findings can support the development of more contextually relevant strategic analysis tools for practitioners navigating the challenges of the digital era.

ACKNOWLEDGEMENTS

The author would like to express sincere appreciation and deepest gratitude to all parties who have contributed, supported, and inspired the completion of this research. This study would not have been possible without the academic, intellectual, and moral support received throughout the research process.

In particular, the author extends heartfelt gratitude to the Doctoral Program in Management Science, Universitas Islam Riau, for providing a conducive academic environment, adequate research facilities, and continuous scholarly guidance. Such support has played a crucial role in enriching the author's perspective, particularly in fostering critical and analytical thinking in the field of strategic management in the digital era.

The author also wishes to acknowledge the valuable contributions of scholars and researchers whose works have served as the primary foundation of this study. Their academic contributions have not only provided a strong theoretical basis but have also opened avenues for critical discourse, enabling this research to develop in a more comprehensive and rigorous manner.

Furthermore, the author would like to thank academic colleagues, peers, and all individuals who have provided constructive feedback, intellectual discussions, and continuous support throughout the preparation of this paper. These interactions have significantly enhanced the quality and depth of the research.

Finally, the author recognizes that this study may still have limitations and therefore welcomes constructive feedback and suggestions for future improvement. It is hoped that this research will contribute

meaningfully to the advancement of strategic management knowledge, particularly in understanding competitive dynamics in the digital era.

REFERENCES

[1] M. E. Porter, "The five competitive forces that shape strategy," Harvard Business Review, vol. 86, no. 1, pp. 78–93, 2008.
[2] S. L. Vargo and R. F. Lusch, "Service-dominant logic," Journal of the Academy of Marketing Science, vol. 36, no. 1, pp. 1–10, 2008.
[3] A. Bharadwaj et al., "Digital business strategy," MIS Quarterly, vol. 37, no. 2, pp. 471–482, 2013.
[4] D. J. Teece, "Business models and dynamic capabilities," Long Range Planning, vol. 51, no. 1, pp. 40–49, 2018.
[5] M. G. Jacobides et al., "Towards a theory of ecosystems," Strategic Management Journal, vol. 39, no. 8, pp. 2255–2276, 2018.
[6] A. Gawer and M. Cusumano, "Industry platforms," Journal of Product Innovation Management, vol. 31, no. 3, pp. 417–433, 2014.
[7] A. Tiwana et al., "Platform evolution," Information Systems Research, vol. 21, no. 4, pp. 675–687, 2010.
[8] A. Tiwana, Platform Ecosystems, Morgan Kaufmann, 2013.
[9] J. Barney, "Firm resources," Journal of Management, vol. 17, no. 1, pp. 99–120, 1991.
[10] D. J. Teece et al., "Dynamic capabilities," Strategic Management Journal, vol. 18, no. 7, pp. 509–533, 1997.
[11] R. Amit and C. Zott, "Value creation," Strategic Management Journal, vol. 22, pp. 493–520, 2001.
[12] C. Zott et al., "Business model research," Journal of Management, vol. 37, no. 4, pp. 1019–1042, 2011.
[13] M. E. Porter and J. Heppelmann, "Smart products," Harvard Business Review, 2014.
[14] T. Eisenmann et al., "Two-sided markets," Harvard Business Review, 2006.
[15] G. Parker et al., Platform Revolution, 2016.
[16] P. Evans and A. Gawer, "Platform enterprise," 2016.
[17] D. Tilson et al., "Digital infrastructures," Information Systems Research, vol. 21, no. 4, pp. 748–759, 2010.
[18] S. Nambisan et al., "Digital innovation," MIS Quarterly, vol. 41, no. 1, pp. 223–238, 2017.
[19] J. Iansiti and K. Lakhani, "Blockchain," Harvard Business Review, 2017.
[20] M. Enders et al., "Social networking," European Management Journal, vol. 26, no. 3, pp. 199–211, 2008.
[21] P. Verhoef et al., "Digital transformation," Journal of Business Research, vol. 122, pp. 889–901, 2021.
[22] B. Wirtz, Business Model Management, Springer, 2011.
[23] R. Adner, "Ecosystem as structure," Journal of Management, vol. 43, 2017.
[24] J. Hagiu and M. Wright, "Platforms," International Journal of Industrial Organization, vol. 43, pp. 162–174, 2015.
[25] R. Kapoor, "Ecosystems," Journal of Organization Design, 2018.
[26] C. Christensen, "Disruptive innovation," Harvard Business Review, 1997.
[27] E. Brynjolfsson and A. McAfee, The Second Machine Age, 2014.
[28] M. Porter, "Competitive strategy," Free Press, 1980.
[29] M. Porter, "Competitive advantage," Free Press, 1985.
[30] S. Blank, "Startup manual," 2012.
[31] A. Osterwalder and Y. Pigneur, Business Model Generation, 2010.
[32] H. Chesbrough, "Open innovation," 2003.
[33] J. Moore, "Business ecosystems," Harvard Business Review, 1993.
[34] D. Snow et al., "Organizational forms," Academy of Management Review, 1992.
[35] R. Grant, "Resource-based theory," Strategic Management Journal, 1991.
[36] K. Eisenhardt and J. Martin, "Dynamic capabilities," Strategic Management Journal, 2000.
[37] M. Wade and J. Hulland, "Review of IS research," MIS Quarterly, 2004.
[38] S. Mithas et al., "IT and firm performance," MIS Quarterly, 2012.
[39] P. Weill and S. Woerner, What's Your Digital Business Model?, 2018.
[40] J. Westerman et al., Leading Digital, 2014.
[41] A. McAfee, "Enterprise IT," Harvard Business Review, 2006.
[42] M. Yoo et al., "Digital innovation," Organization Science, 2010.
[43] S. El Sawy et al., "Digital ecosystems," MIS Quarterly Executive, 2010.
[44] R. Bharadwaj, "IT strategy," MIS Quarterly, 2000.

[45] G. Kane et al., “Digital maturity,” MIT Sloan, 2015.
[46] N. Carr, “IT doesn’t matter,” Harvard Business Review, 2003.
[47] M. Cusumano et al., “Platform thinking,” Communications of the ACM, 2019.
[48] D. Evans, “Platform economics,” 2003.
[49] A. Gawer, “Bridging ecosystems,” Research Policy, 2021.
[50] S. Nambisan, “Digital entrepreneurship,” Entrepreneurship Theory and Practice, 2017.