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The RBV in International Business Studies:

A bibliometric study of Barney's (1991) contribution to the field

Abstract

Jay Barney's contribution to the current status of the Resource-Based View (RBV) is well accepted, in particular his 1991 article on "Firm resources and sustained competitive advantage" has been acknowledged as one of the most significant contributions to developing the RBV. The RBV has since evolved to become one of the central theoretical perspectives in international business studies and research, and several other business disciplines. In this paper we examine the impact of Barney's (1991) work on firms' resources for International Business research over the past twenty years. Methodologically we do a bibliometric study of the articles published in the leading IB journal - Journal of International Business Studies (JIBS), from 1991 to 2010, examining citations, co-citations, networks of co-authorship and major themes. Our analyses show that the RBV has been having an important impact on the majority of IB research themes.

Keywords: Jay Barney, Resource-based view, literature review, bibliometric study, International business research

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1. Introduction

International business (IB) as a discipline has captured multiple insights and theoretical contributions from a wide array of other fields, ranging from strategic management (Lu, 2003; Doh, 2005; Brannen & Doz, 2010; Vapola, Paukku & Gabrielsson, 2010), economics (Ietto-Gillies, 2010; Beaudry, Dupaigne & Portier, 2011), entrepreneurship (Dimitratos, Lioukas & Carter, 2004; Jones, Coviello & Tang, 2011), sociology (Sinkovics & Penz, 2009), organization theory, and so forth. Specifically, over the past two decades, IB research has drawn from strategic management, the quest to understand how may firms, and multinationals as object of study in IB, gain a sustainable competitive advantage and outperform others. In IB research a complete answer might entail scrutinizing a diverse pool of challenges that multinationals when internationalizing or operating abroad with the works of Buckley, Pass & Prescott (1992), McDougall, Shane & Oviatt, (1994), Buckley & Chapman (1996), Chandra & Newburry (1997), Leonidou, Katsikeas & Coudounaris (2010) and Michailova, (2011). Traditionally this comprised a focus on such decisions as the entry modes into foreign markets, the selection of the host countries, whether to expand abroad manufacturing in the host locations or rather outsourcing to a local firm, among many others. To a large extent this lens has involved employing the Resource-Based View (RBV) (Peng, 2001; Pitelis, 2004) or any of its variants – capabilities- or knowledge-based view.

The Resource-Based View (RBV) has grown to become a core theoretical perspective (Hoskinson et al, 1999; Ramos-Rodriguez & Ruiz-Navarro, 2004), used in IB research to examine and explain different choices and performance differences among firms. During a large portion of the 80s and 90s the RBV fermented and gained additional soundness, towards the late 90s the basic rationale and understanding of what the RBV actually meant for firms and managers was established and a growing number of IB scholars has and continues to use it in their studies.

Albeit there are numerous works and scholars that have contributed to our current understanding of the RBV (Penrose, 1959; Wernerfelt, 1984; Dierickx & Cool, 1989) in this paper we focus specifically on Professor Jay Barney's contribution to the RBV due to his fundamental impact in shaping

the debate over the past two decades. More specifically we base our work on Barney's 1991 article "*Firm resources and sustained competitive advantage*" as a crucial piece. In this paper Barney puts forward four attributes that firms' resources should hold to be true sources of competitive advantage. These attributes are referred to as VRIN, standing for valuable, rare, inimitable and non-substitutable. Professor Barney's contribution has leaped the boundaries of strategy and is now a cornerstone of much research done in much of the business research, including international business.

In this paper we seek to examine to what extent has the RBV and specifically one of the central pieces of RBV – Barney's 1991 article – is and has been used in IB research. In this literature review paper we do intend to develop novel theory or advance propositions on the future directions, but instead to understand whether the RBV has been having the acclaimed core role in the extant IB research. Methodologically we perform a bibliometric study in the top leading IB (Phene & Guisinger, 1998) journal in the discipline – the Journal of International Business Studies – from 1991 to 2010, a twenty years period. This review, using a specific bibliometric technique, citation and co-citations analyses, allows us better understand the possible patterns and relations between authors, theories and concepts that use the RBV in IB research. Broadly we follow Ramos-Rodrigues and Ruiz-Navarro's (2004) method and analyses. Our analyses are based on the assumption that scholars cite other works because these are relevant for their own research – that is, the use of references in a research article is an indication that they have an impact on the literature. Following Ramos Rodrigues and Ruiz-Navarro (2004) by examining citations and co-citations we may gain a better picture of the impact and intellectual structure of a research topic.

This paper is organized as follows. First we briefly review the RBV and Barney's work. Second, we explain the method, sample and data collection procedure. Then, we present the results. We conclude with a broad discussion.

2. The RBV and the RBV in International Business research

One of the dominant theoretical views in strategic management and international business studies, not to expand further to other business/management disciplines, is the RBV, originated mainly in the 80s and beginning of the 90s with the works of Wernerfelt (1984), Rumelt (1984), Barney (1986; 1991), and multiple contributions by other scholars. The fundamental tenants of the RBV are well familiar but we may briefly state some.

Jay Barney is often considered as one of the main originators of the resource-based view, one of the dominant theoretical umbrellas in strategic management research, since the initial 1990s. Barney's (1991) paper on "Firm resources and sustained competitive advantage", one of the most cited papers in social sciences, puts forward the VRIN framework. In essence, Barney's focus was on understanding the factors that underlie a firm-level competitive advantage. Barney's emphasis on the characteristics of the firms' resources, and on how firms acquire and organize internally their resources becomes a central point in much of the future research. In fact, research using the RBV has spawned to several disciplines, from strategic management, international business, marketing, human resources, entrepreneurship, and many others, targeted at understanding the nature and heterogeneity of the resources.

Resource heterogeneity is a key condition of the RBV which assumes that resource bundles and capabilities are heterogeneously distributed across firms (Barney, 1991). Nonetheless, resource heterogeneity is not a sufficient condition for sustained competitive advantage – that is, a firm may have heterogeneous resources but not the other conditions stipulated by the RBV, in which situation it may utmost expect a short-term competitive advantage, essentially due to imitation by competitor firms.

Several authors have sought the relationship between the types of resources firms hold and firms' performance. Central to the RBV is that some resources provide a competitive advantage and others sustain it for the long run (Barney, 1991; Grant, 1991; Wernerfelt, 1989; Penrose, 1959). Rare and valuable resources whose rents firms are able to appropriate confer a competitive advantage. If they are also inimitable,

protected from substitution or invent around actions, they may confer a sustained advantage. According to Penrose (1959) firms entail bundles of productive, tangible and intangible resources that are to be put to productive uses. These resources may include competencies (Prahalad & Hamel, 1990), skills (Grant, 1991), human, social and organizational resources (Greene, Brush & Brown, 1997), strategic assets (Amit & Schoemaker, 1993), capabilities (Barney, 1991; Amit & Schoemaker, 1993), among others. Penrose (1959) goes further to state that firms' performance does not depend only on holding the resources but also on making better use of them – that is, on the firms' capabilities. Grant (1991) supports the view on capabilities noting that resources are the sources of firms' capabilities and it is the capabilities that are the source of the competitive advantage.

In IB research, the RBV is present in most themes. Albeit that is not our purpose in this paper, we point a few illustrative examples. Studying multinationals, subsidiaries and global strategies, for instance, a body of research has been focusing on the need to have firm-specific advantages to compete abroad given the usual hazards of foreignness (Bartlett & Ghoshal, 1989; Tallman, 1991; Kostova & Zaheer, 1999). This theme is core to the argument that MNCs exist due to their ability to transfer and exploit knowledge more effectively than using market-based mechanisms. Moreover, to the subsidiaries has been recognized a significant role in learning and developing MNC-specific capabilities (Birkinshaw & Hood, 1998; Gupta & Govindarajan, 2000; Ferreira, 2005). Nonetheless, still little is known on the best organization for the MNC to better combine the geographically dispersed capabilities into a corporate wide competence.

Studying foreign entry modes, which stereotypically were looked at using the transaction costs theory and the dichotomy on whether to internalize or contract in the market (Anderson & Gatignon, 1986; Ferreira & Serra, 2010), the shift was the unit of analysis from the transaction to the firm. In this theme, the shift was rather abrupt. Now, the RBV leads scholars to consider on the choice of entry mode based not on market imperfections or opportunistic behaviors, but rather on how the resources and capabilities may be best leveraged or built (Chang, 1995; Kogut, 1997;

Tallman & Fladmoe-Lindquist, 2002; Vermeulen & Barkema, 2001). In some instances, MNC may chose a certain entry mode because it is the best mode to learn and augment its capabilities (Ferreira, 2005, 2008).

On strategic alliances, joint ventures and networks, IB research has also benefited from a RBV lens. Perhaps more salient has been the focus on learning through partnerships (Hamel, 1991; Shenkar & Li, 1999; Gulati, Lavie & Singh, 2009) – both learning from the partner (presumably about its competences) and from the host locations – to improve performance. When partnering it is relevant to assess the resources of the partner firm and even its absorptive capacity for possible knowledge transfers (which may be relevant, for example, in offshoring arrangements (Madhok, 1997)). Firm-specific advantages already held may thus not be driving an entry mode decision but instead it is the resources and capabilities of a foreign firm that drive the choice of mode (Tallman & Fladmoe-Lindquist, 2002; Ferreira, 2005).

On international diversification, the RBV challenges scholars to examine the types of resources required to proceed both geographically (international diversification) and product wise (Tallman & Li, 1996; Hitt, Hoskisson & Kim, 1997; Geringer, Tallman & Olsen, 2000). Researchers have been more recently targeting the geographic diversification to emerging economies, often using institutional theory (e.g., North, 1990; Meyer, 2001; Gelbuda, Meyer & Delios, 2008). In some instances this has involved examining the types of relationships (Li & Ferreira, 2010), others the most appropriate entry modes given the institutional hazards (Uhlenbruck & De Castro, 2000; Ferreira, Li & Jang, 2009) to learn about the markets and access privileged ties to government officials and other institutions.

3. Method

Examining Barney's (1991) use in IB research, as assessed by a literature review in the leading IB journal, and the content of such research, involved carrying out a bibliometric study of all papers published in the Journal of International Business Studies (JIBS), in the period 1991 to 2010. JIBS has been often described as the most reputed journal for IB

research and a top journal in the field (Inkpen & Beamish, 1994; Phene & Guisinger, 1998; Dubois & Reeb, 2001).

A bibliometric study seeks to examine the extant research – articles, books, reports and other written documents – to identify patterns and connections among authors, theories, methods, concepts and so forth (Diodato, 1994). We target only published articles in one top journal. We also depart from the assumption that authors cite others in their papers because these other works are relevant for their own work. Hence, more often cited works are likely to also be more influential in the discipline (see also Ramos-Rodriguez & Ruiz-Navarro, 2004). Moreover, although a specific paper may be cited for many reasons – for example, to build upon an argument, to present contrary evidence, to advance an alternative explanation or simply to criticize it – we also depart from the assumption that there is some theme proximity between cited and co-cited works. By examining citations, co-citations, networks of co-authorships and themes focused we are likely to capture a better understanding of the intellectual interconnectedness in a portion of IB research. In these procedures we follow much of Ramos-Rodriguez and Ruiz-Navarro's (2004) study in the Strategic Management Journal.

It is further worth noting at the outset that our purpose is not to endeavor an in depth content analysis of the extant research but rather to assess the use of Barney (1991) article, and consequently of the RBV in IB researched – as measured by the publication record in one journal. Nonetheless, we do some examination of the themes covered which also permits us identify some research attention and unveil trends (Czinkota & Ronkainen, 1997). Finally, we also note that there is a large number of papers examining the track record of research in a discipline and in specific journals. For instance, Phelan, Ferreira and Salvador (2002), Ramos-Rodriguez and Ruiz-Navarro (2004), Furrer, Thomas and Goussevskaia (2008) and Schneider et al., (2009) survey the Strategic Management Journal, Leonidou and Katsikeas (1996) and Liang and Parkhe (1997) did content analyses of International business. Martins, Serra, Leite and Ferreira (2010) observed the use of transaction costs theory in strategy research and Schneider, Carneiro, Serra and Ferreira (2009) revisited

Porter's competitive strategy in a pool of published papers, and Peng (2001) examined the impact of RBV in IB studies using a larger sample of IB specific, strategy and general management journals, although with a somewhat different method and emphasis from our paper.

3.1. Data and procedure

The data was collected from the ISI Web of knowledge website (isiknowledge.com). We searched the database for articles published only in JIBS that cited Barney's 1991 paper. The period under analysis was from 1991 onwards. 1991 was selected as the starting year since that is the date Barney's paper was published. This procedure identified 77 papers for further analyses. It is worth noting that during this paper JIBS published 921 papers. The relevant information on each of the papers was collected using bibexcel software and the graphic representations were done using Ucinet.

Citation analysis is based on identifying citations by authors of other pieces to establish a link. A variety of links may be identified, such as between scholars, works, theories, journals, among other. A common use of citation analysis is to identify the impact of an author (and work) in a certain field or subfield, by counting the frequency of citation by other scholars.

Co-citation is based on identifying similarity of themes between works. That is, when a paper cited both articles A and B we assume A and B are related. By the same token, the more often two papers are co-cited the stronger their relationship. To sum up, in a co-citation analysis we examine pairs of articles cited to suggest some degree of content proximity (White & McCain, 1998; Ramos-Rodriguez & Ruiz-Navarro, 2004).

Our analyses comprised three different focus: first, a citation and co-citation analysis of the 77 papers, second, the networks binding authors citing Barney's 1991 article, and third, the analysis of the keywords used in each of the 77 papers. The analysis of the keywords followed closely the procedure described in Ramos-Rodriguez and Ruiz-Navarro (2004) article. Examining keywords is relevant since authors use keywords to permit a fast identification of what a paper is about. As such keywords should

provide a rough perspective of the content of the papers. From the articles selected (77) we draw all the keywords used. This procedure resulted in 213 keywords from 52 articles, the remaining 25 articles did not present keywords available since JIBS only shows keywords in ISI Web of Knowledge after 1993. Obviously examining 213 keywords would not render observable patterns. We followed Furrer, Thomas and Goussevskaia's (2008) procedure of grouping keywords into major, clear, themes. This procedure involved two coders and departed from Furrer and colleagues (2008) list of themes. Given that Furrer's study focused on the Strategic Management Journal and aimed at classifying all research, we made some adjustments. Specifically, in addition to the themes in Furrer et al. we created themes oriented to IB studies, such as '*Multinational enterprise and subsidiaries*', '*Foreign direct investment and Environmental, geography, clusters and regional*'. The process resulted in 21 major themes (see Appendix). The coders attributed the keywords to these themes.

4. Results and analyses

The analysis of Barney's (1991) "*Firm resources and sustained competitive advantage*" was made in three different, complementary, modes: citations and co-citations, authors' relational network and the ties among the major keywords (here used as proxies for the content of the articles).

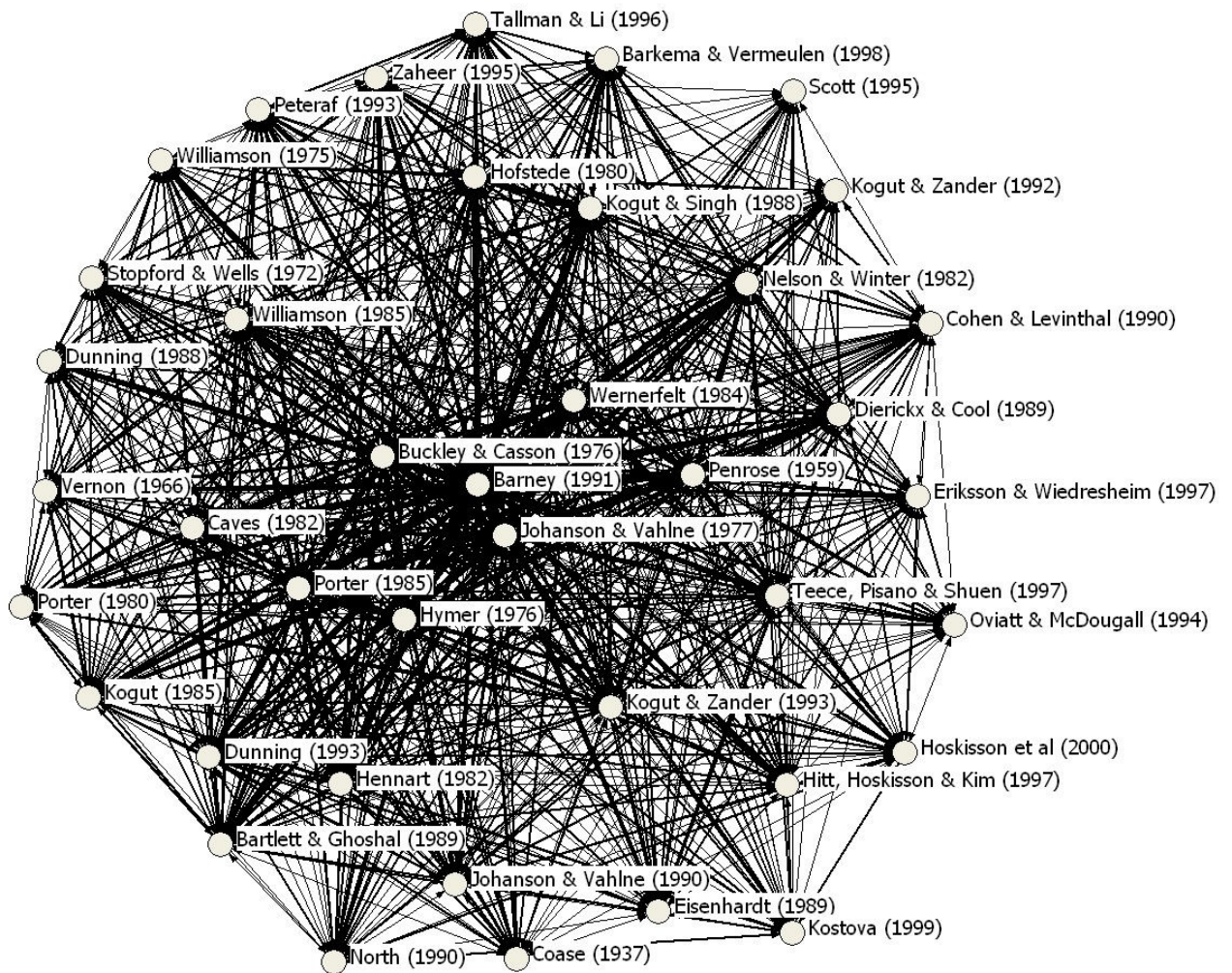
Figure 1 presents the forty most cited references in the 77 articles selected for citing Barney's paper. Combined, these papers used 4,355 references. The co-citations map depicts two core phenomena: first, the ties connecting the different works (we refer to work as a specific article, or book, by an author), second, the strength of the ties. For the first, in figure 1, Barney (1991) appears in the center and the closer other work is to the center the greater the proximity – or the greater the number of ties the pair of articles is cited together. That is the proximity is greater, for example, to Wernerfelt (1984) on the resource-based view of the firm, Penrose's (1959) theory of the growth of the firm, Buckley and Casson (1976) book on the future of the multinational enterprise, and Johanson and Vahlne's (1977) article on the internationalization process of firms. These papers in the

center are more connected and are together the most relevant to all other papers – that is, they are used more often than other papers.

On the outer layer of the figure are other works that albeit also very important (they are among the most co-cited) are slightly less significant to the remaining of the network, such as Tallman and Li (1996) on international and product diversity' effects on the multinationals, Williamson (1975) on the transaction costs, North's (1990) and Kostova and Zaheer's (1999) on the institutional environment. That is, this analysis reveals the relative centrality of each work to the overall set of works. Second, the thickness of the line binding authors reflects the strength of the ties. The strength of the tie is also a measure of citations frequency, however, the software is dynamic and may push to the outer layer papers that albeit being often co-cited with Barney's 1991 are generally less often cited by all other papers. For instance, Dierickx and Cool's (1989) article and Porter's (1980) book on competitive strategy are often co-cited with Barney but are slightly less relevant overall. Jointly, the position in the network and the strength of the ties show the use of the works (articles and books) by researchers.

Is there some shift in the research agenda in IB studies? In table 1 we present the top 20 most cited works in two time frames: 1991 to 2000 and 2001 to 2010. Since Barney's article was published in 1991 it might be that we assist to a relative shift in attention over time. This shift in attention may reflect a change in focus, namely conceptual – which may be "normal" given the gradual maturing of the field. It is worth noting that during the second period, the number of papers published in JIBS increased substantially from 399 to 582, which is probably simply a manifestation of the discipline gaining its bearing in business schools and in the research community. IB studies and research has a reasonably identified domain (Boddewyn, 1999) on which scholars delve.

FIGURE 1. Co-citation map of the 40 most cited authors included in the articles citing Barney (1991): JIBS 1991-2010



Source: ISI – Web of Knowledge. Authors' computations using bibexcel.

To better understand possible shifts we may observe two phenomena. First, albeit there are a larger number of papers published, there is clearly a larger weight of the focus on RBV-related research. Column labeled NC presents the number of citations and column labeled % illustrates their relative percentage over the total articles published in JIBS during the period. For instance, in the first period Barney's 1991 paper was cited by only 3.7% of the papers while in the second period it was cited by over 10% (other variations may be examined in table 1), which presumably reflect exactly the larger use of RBV and related concepts. A second observation is that the most cited works are far from recent. Although we may expect that older articles and books will be more known than recently published articles,

and thus would be more cited, it is also clear that those works that have the greatest impact (assessed by their relative citations in published research) are over 20 years old, such as Buckley and Casson (1976), Johanson and Vahlne (1977), Wernerfelt (1984), Kogut and Singh (1988), Hymer (1976) and, further down Penrose (1959). Arguably not surprising we may suggest that in the more recent years the discipline has not witnessed a substantially new contribution that has been generally accepted. We may also point out that the more cited works actually reflect some diversity of focus within the discipline. We may, for instance, observe a focus on the multinational enterprises, on cultural issues, on the RBV, knowledge and capabilities, on the hazards of doing businesses abroad as the most salient.

Examining the two periods we may detect a relative shift from a more industrial organization view (and the use of Porter's works), transaction costs and general economic lenses, that are reasonably present in the first period, to a focus on the firm and its resources, organization, capabilities and learning. Perhaps this shift could be foreseen and it reveals that the research attention is probably more strategy related.

TABLE 1. Ranking of most cited authors, in the pool of papers that cite Barney's 1991 article

NC	%	Authors
15	3,76%	Barney (1991)
9	2,26%	Porter (1985)
6	1,50%	Johanson & Vahlne (1977)
6	1,50%	Porter (1980)
6	1,50%	Hymer (1976)
6	1,50%	Penrose (1959)
6	1,50%	Wernerfelt (1984)
5	1,25%	Bartlett & Ghoshal (1989)
4	1,00%	Porter (1986)
4	1,00%	Kogut (1985)
4	1,00%	Caves (1982)
4	1,00%	Collis (1991)
4	1,00%	Hennart (1982)
3	0,75%	Buckley & Casson (1976)
3	0,75%	Teece (1986)
3	0,75%	Kindleberger (1969)
3	0,75%	Williamson (1985)

NC	%	Authors
62	10,65%	Barney (1991)
23	3,95%	Buckley & Casson (1976)
22	3,78%	Johanson & Vahlne (1977)
19	3,26%	Wernerfelt (1984)
17	2,92%	Kogut & Singh (1988)
16	2,75%	Kogut & Zander (1993)
15	2,58%	Hymer (1976)
15	2,58%	Teece, Pisano & Shuen (1997)
14	2,41%	Porter (1985)
14	2,41%	Penrose (1959)
14	2,41%	Hofstede (1980)
14	2,41%	Dunning (1993)
12	2,06%	Williamson (1985)
12	2,06%	Bartlett & Ghoshal (1989)
11	1,89%	Nelson & Winter (1982)
11	1,89%	Hitt, Hoskisson & Kim (1997)
11	1,89%	Caves (1982)

3	0,75%	Coase (1937)
3	0,75%	Dierickx & Cool (1989)
3	0,75%	Prahalad & Doz (1987)

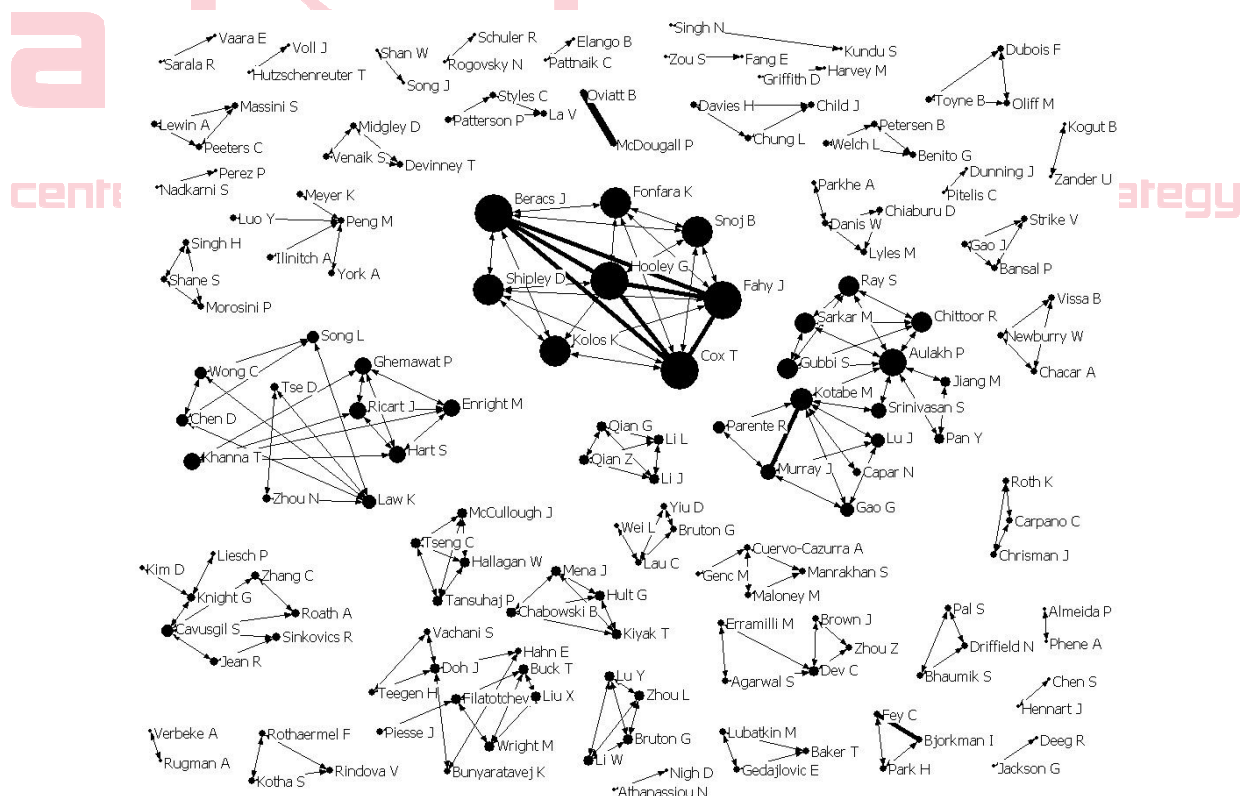
11	1,89%	Eisenhardt & Martin (2000)
10	1,72%	Dierickx & Cool (1989)
10	1,72%	North (1990)

Note: NC – Number of citations (number of articles citing the work identified in the column 'authors'. In the period 1991 to 2000 JIBS published 399 papers, in the period 2001 to 2010 it published 582 papers.

Source: data collected from ISI – Web of Knowledge. Computations by the authors.

The intellectual community is partially represented in figure 2. In this figure we represent only multi-authored papers in JIBS that cite Barney 1991. We do not include in this figure single-authored papers since we seek to observe relational networks. The lines connecting scholars signify that they co-authored at least one article in the period 1991 to 2010 and the thickness of the lines reveals the number of papers published. The size of the dots correspond to the size of the authors relational network – that is, the number of scholars with whom they have co-authorships and the number of papers published. The graphic representation is done with Ucinet software. The figure reveals two more salient clusters.

FIGURE 2. Authors' networks: Co-authorships binding scholars that cited Barney's (1991) article



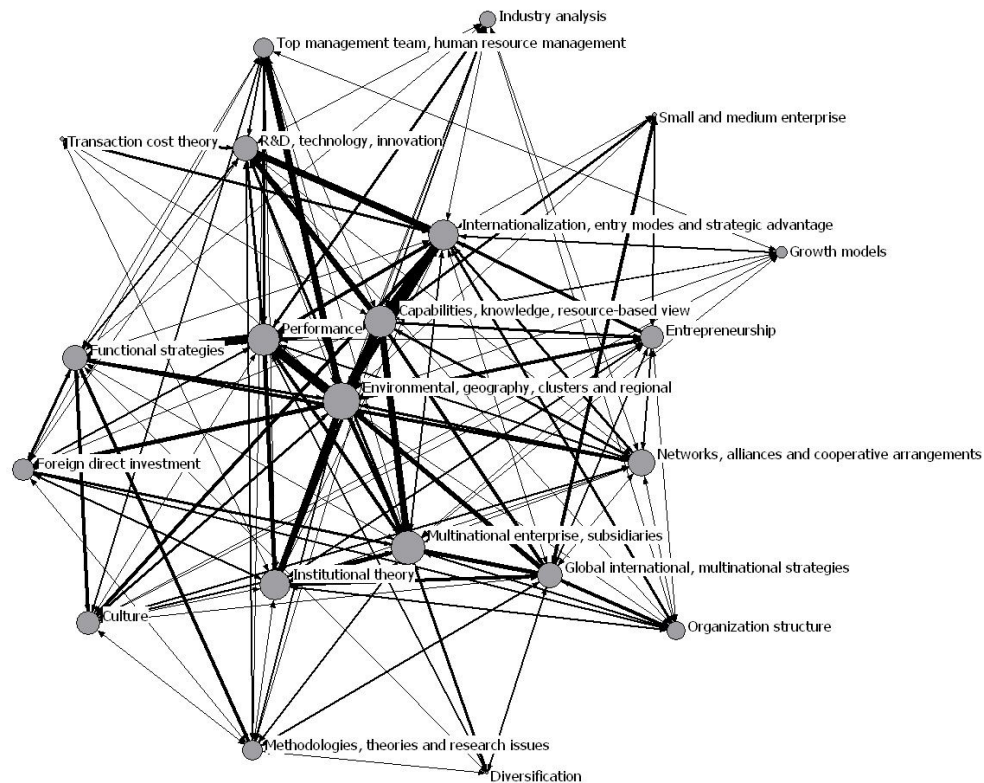
Source: Data collected from ISI – Web of Knowledge. Computations by the authors.

Two clusters are more salient in figure 2. One cluster includes such works as Hooley, Shipley, Fahy, Cox, Beracs and Kolos' (1996) article on foreign investment and how firms may augment their pool of resources that they may use for domestic competition. It also includes Fahy, Hooley, Cox, Beracs, Fonfara and Snoj (2000) on the marketing capabilities. Both these articles have theoretical grounds on the RBV. A second major cluster involves several different articles, such as Kotabe, Parente and Murray (2007), Kotabe, Srinivasan and Aulakh (2002), Gao, Murray, Kotabe and Jiangyong (2010) and Gubbi, Aulakh, Ray, Sarkar and Chittoor (2010). This net is somewhat diverse in the themes delved but we may arguably identify a focus on performance issues for the multinationals, in export behaviors and R&D. Kotabe, Parente and Murray (2007) specifically deal with a major issue in the current concerns: modularity in production – whose implications carry on to the usual offshoring and outsourcing dilemmas facing multinationals. Aulakh, Jiang and Pan (2010) research international technology licensing, a topic that combines transaction costs issues with an RBV argument. In all these instances, the RBV clearly plays an important role.

Finally, we sought to understand how and in which context, or content, is Barney's (1991) article cited. For this endeavor we examined the keywords. A keyword of an article is supposed to reflect the article's content. Figure 3 depicts the relations among the 21 major themes (or major keywords). This representation permits identifying which are the major issues focused by the works citing Barney (1991). The most recurrent themes are '*Environmental, geography, clusters and regional*', '*Capabilities, knowledge, resource-based view*' and '*Internationalization, entry modes and strategic advantage*', each with 23 counts (for additional detail on what these themes entail see Appendix).

Similarly to the co-citation analysis, the examination of the themes is dynamic. That is the relative positioning of the themes is made based on the relative frequency and the number of co-observations with other themes in the articles published in JIBS. The themes in the center of the figure are the more prevalent, measured by the frequency and the relationship to other themes.

FIGURE 3. Major themes of the papers citing Barney's 1991 article



Given our emphasis on Barney 1991 piece and the RBV, it is not surprising the emergence of '*Capabilities, knowledge, resource-based view*' as a core issue delved in the literature. In fact, IB research has been growingly targeted at understanding a set of decisions and internal aspects to the multinationals that impact on their internationalization. The theme '*Environmental, geography, clusters and regional*' is broadly also a major issue in IB research in the tradition of location-based factors that comprise locational advantages. In at least some instances, firms may seek certain foreign locations to augment their firm-specific advantages and in other instances to leverage those advantages (Tallman & Fladmoe-Lindquist, 2008; Ferreira, 2008). For the theme '*Internationalization, entry modes and strategic advantage*' the RBV may arguably be a core lens since the entire internationalization decision and the mode for doing it entails the evaluation of the transferability of firm-specific advantages, which are likely to rely on the resources and capabilities held. Finally, in the tradition of strategic management, from where the RBV has germinated, the concerns with performance evidence a firm level emphasis.

5. Final discussion and concluding remarks

In this paper we sought to identify and understand the impact of Jay Barney's (1991) article "*Firm resources and sustained competitive advantage*" and more broadly of the Resource-Based View (RBV) in International Business Research over the past two decades. In 1991, Barney argued that firms' sustained competitive advantage was dependent on the resources and capabilities held. Moreover, to provide an advantage the resources should have four attributes: value, rareness, imperfect imitability and non-substitutability. Future research would explore which resources were these and it is now accepted that they include organizational processes and routines, knowledge, organizational culture, managerial skills, and so forth. The RBV offered a complementary, or alternative, perspective to Michael Porter's industrial organization approach of market positioning.

It is not surprising or a novel suggestion that the RBV has seen much attention in IB studies (Peng, 2001). Partly this is the result of IB as a discipline and specifically the relative shift of focus. Much of IB research might be classified as international strategy (as we may observe by the studies of scholars such as Tallman and Li (1996), Mjoen and Tallman (1997), Dess, Gupta, Hennart and Hill (1995) Vermeulen and Barkema (2001), and many others). Actually, there was a broad change in IB research over the past four decades. The original economics influence and focus on macro variables as trade and foreign investment has gradually changed first to the transactions, and the transaction costs theory (Hennart, 1982; Rugman, 1981; Williamson, 1975) and then to the firm – where the RBV gained its momentum (Bartlett & Ghoshal, 1989). This change has brought closer a large portion of IB and Strategic management research (Rumelt, Shendel & Teece, 1994; Doz, 1997; Peng, 2001).

For simplicity we restricted our empirical observation to a single journal, albeit the leading journal in the discipline: JIBS. We are confident that our sample is representative for our goal, despite the obvious limitations of failing to capture a large portion of the research that is published in other IB-specific journals and management/business journals. In fact, future research may extend our analysis to other outlets and detect

broader, more inclusive, patterns and connections (see, for example, Peng, 2001). Nonetheless, by focusing the top journal is interesting because it arguably publishes novel work and the intellectual developments of a discipline are punctuated by specific, rare, works. The emergence of the RBV in the business/management disciplines has been pervasive and IB is not immune. The RBV has gained its foothold in IB research and contributed to create much original research on the multinationals and subsidiaries, to put forward alternative explanations on how to select foreign locations and entry modes, and so forth. Virtually all IB-related decisions were or may be examined using an RBV approach. That much is observable in the growing citations to the RBV in the extant IB research.

In figure 3 we revealed the major themes using a RBV approach. This analysis deserves one brief additional comment: the themes highlighted are broadly the major themes in IB research. This is interesting insofar as RBV has a foothold in most IB themes. While a similar conclusion may be drawn once we observe other theoretical perspectives, such as the transaction costs, this is not generalizable to all theoretical lenses. Moreover, it also shows that further insights to an array of IB-related phenomena may be captured by looking inside the firm, to its resources, capabilities and strategies. Perhaps this is not so fundamentally novel as we know that business research has been gradually moving from external, environmental and industry-based explanations, which entail an uncontrollable nature to more internal to the firm set of aspects that are manageable and worth managerial attention. Moreover, we should also point that not all articles used the RBV as the main or only theoretical approach.

International business literature has seen many literature studies employing different methodologies. Nonetheless, it has been more rare the use of bibliometric techniques such as those we employed to examine a specific topic or author's contribution to a discipline. The method itself has limitations that we acknowledge. For instance, our use of citations and co-citations does not permit us to undertake a true content analysis of the articles published. That is we cannot distinguish the context in which a certain citation is made. While in some instances a citation may be made to position the paper in some field, in other instances it may present a critique

to other perspective. For example, we do not find awkward the co-citation of RBV works with TCT because some scholars typically associated with the RBV are not only critics of the TCT but also build some of their arguments on a critique of TCT, namely to put forward new approaches (e.g., Kogut & Zander 1992). An in-depth literature review, probably identifying a large set of issues could overcome this issue. In fact, future research may assess how the use of RBV has evolved, the types of methods developed over time and the evolution of research questions over time.

Citation and co-citation analysis may be biased favoring older, more established papers over novel contributions. This is a fact that we are not able to overcome. In fact, we observed a growing use of RBV over time in IB research, which is exactly a reflection of being more accepted by a growing number of scholars. Co-citations further present the challenge of identifying the context in which they are made. Future research may solve this issue but we clearly detect strong, stable, ties binding some authors and works.

Other limitation emerges from the use of a single journal. Arguably different journals have different orientations, impacting on the theoretical perspectives used. While that is true, our purpose is well served by examining the leading IB journal, which we expect to publish representative and higher quality research being done in the discipline. Scholars seeking to generalize our findings simply have to extend the sample to other outlets.

Finally, we examined the author supplied keywords in each article to infer about its content. This is not a novel procedure (indeed we followed closely the procedure in Furrer, Tomas & Goussevskaia, 2008) but a true understanding requires a content analysis of the articles. As such our study should be taken as complementary to other literature reviews.

Additional research has many possible avenues. First, an extension of our study to other journals and theories could be especially interesting, namely in comparing the penetration of RBV *vis a vis* other theoretical perspectives such as transaction costs, networks, institutional and other. As noted above, other extension could simply involve enlarging the sample to other journals, both IB specific and general management. Even journals such as Academy of Management Review, Academy of Management Journal,

Strategic Management Journal, Organization Science, Administrative Science Quarterly publish IB research. Although JIBS has been noted as the leading journal in the discipline it might to be completely representative of all research endeavors occurring.

For practitioners and perhaps more relevant for strategists, it seems clear the value of understanding the RBV. The value of the RBV lies in a purposeful action to leverage and augment the firm's resources and isolating mechanisms (Rumelt, 1984) as the avenue for competitive advantage. Considering the decisions that have to be made for internationalization, location decision, entry modes, partner choice in a strategic alliance or joint venture, on whether to carry on through foreign investment and so forth, under an RBV approach may render important insights for action. In sum, the RBV is a possible perspective under which to examine firm's strengths and weaknesses.

A literature review paper, regardless of the specific methodology has an intrinsic value for researchers: the value of understanding the state of the art of the field, gaining a broad image of the research in a topic. We arguably rather simplistically combined the examining a scholar and a theory. The work of Barney has had an undeniable influence in the discipline and to a large extent it has opened the pathway to a different manner of thinking in IB. Nonetheless, Barney is not the single contributor and many other scholars have been contributing to develop the RBV into a theoretical perspective that is accepted by the community. Our results may be discounted on this relative simplification. The fact remains, that the study of multinationals and subsidiaries, of location and investment decisions has gained tremendously from using RBV as the conceptual foundation.

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APPENDIX. Major themes: grouping of keywords

Capabilities, knowledge, resource-based view (23)	resource-based view; learning; resource-based theory; knowledge; capabilities and capability development; capabilities view; tacit knowledge; capabilities; firm capabilities; firm competencies; dynamic capabilities; co-evolution; knowledge transfer; innovation and capabilities; complementary resources.
Internationalization, entry modes and strategic advantage (23)	internationalization; foreign market entry; international acquisitions; new ventures; licensing rights; mode dynamics; mode of entry; born global firms; exports; exporting; early adopters of internationalization; early internationalization; entry mode choice; international growth; international joint venture; international exchange relationships; joint venture sell-off; international venturing.
Environmental, geography, clusters and regional (23)	China; emerging markets; Central and Eastern Europe; Location; localization success; least developed countries; liability of foreignness; market orientation; Stephen Hymer; business and society; export behaviours; cost of doing business abroad; environment; comparative; Hong Kong; India; transitional economies.
Top management team, human resource management (7)	Management; perception of top management; human resource management; strategic HRM; global talent.
Multinational enterprise, subsidiaries (14)	multinational enterprises; multinational corporations; multinationality; multinational enterprise; multinational corporation; multinationals; MNEs; MNE-host country relations; emerging-market MNEs; Subsidiaries.
Institutional theory (11)	Institutions; institutional theory; institutional environment; markets and institutions; institutional capital; institutional context.
Global, international, multinational strategies (12)	strategic change; corporate social responsibility; globalization; corporate social irresponsibility; international expansion; international business competence; international performance; international strategy; competitive advantages; competitive disadvantage; competitive advantage; competitive strategies of local emerging-market firms.
Diversification (3)	international diversification; regional diversification.
Culture (8)	Culture; Chinese management; Stratification; GLOBE; cultural distance; domestic mindsets; comparative thinking.
Methodologies, theories and research issues (6)	multidimensional scaling; case theoretic approaches; survey; time series cross-sectional analysis; evaluation of current theories; empirical.
Foreign direct investment (5)	FDI; outward FDI; foreign investors; cross-border investment.
Transaction cost theory (3)	transaction cost economics; transaction cost theory.
Growth models (3)	prior conditions; resource dependency; evolutionary economics.
Entrepreneurship (8)	returning entrepreneurs; family firms; corporate entrepreneurship; entrepreneurship business strategy; entrepreneurship; entrepreneurial firms; entrepreneurship; international new ventures.
Networks, alliances and cooperative arrangements (6)	Networks; managerial ties; path; relational norms; cooperativeness.
Performance (17)	Performance; firm performance; value creation; stock market valuation; perceived performance; initial public offerings; client-perceived value.
R&D, technology, innovation (10)	Innovation; monopoly rents; management of technology; value capture; product development; innovation and R&D; intellectual property; innovativeness.
Organization structure (5)	Governance; ownership/control structures; ownership; control.
Functional strategies (16)	channel governance; outsourcing; offshoring; modularization; modular production; marketing; supply chain management; service; services; business processes; export marketing; global sourcing; distribution channels; international marketing; international services marketing.
Small and medium enterprise (3)	SMEs; small and medium-sized enterprises (SMEs); small and medium enterprise.
Industry analysis (3)	professional services; information technology (IT); industry factors.

Note: in parentheses the frequency with which these major keywords appear in the articles citing Bartlett & Ghoshal (1989).

Source: data collected from ISI – Web of Knowledge. Authors computations using bibexcel.

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