Dynamic Capabilities and Organisational Effectiveness of Insurance Companies in South-South Zone, Nigeria

Baridacara Matthew GBOSI[1]
gbosino@yahoo.co.uk

Victoria Sunday UMANA[2]
victoriaumana@uniuyo.edu.ng

Aniebiet Enyinmfon NWOKO[3]
aniebietnwoko92@gmail.com

[1-3]**Department of Business Management, Faculty of Management Sciences, University of Uyo, Uyo, Akwa Ibom State.**

ABSTRACT
This study was conducted to investigate the influence of dynamic capability on the organisational effectiveness of insurance companies in the South-South zone of Nigeria. The survey research design was used in this study. The population consisted of 164 managerial staff of insurance companies in the South-South zone of Nigeria, which also constituted the study's sample size. A questionnaire served as the principal instrument for collecting data for the study. Hypotheses were tested using the multiple regression technique.The results of the analysis showed that, with an adjusted R square value of 0.715, dynamic capability has a significant positive influence on the organisational effectiveness of insurance companies in the South-South zone of Nigeria. It was concluded that dynamic capabilities can enhance the organisational effectiveness of insurance companies in this region. Based on findings, it was recommended that insurance companies in the South-South zone of Nigeria should pay close attention to their dynamic capabilities and create opportunities to develop and sustain these capabilities, given their importance in an increasingly volatile business environment.

Keywords*: Dynamic Capabilities, Sensing Capability, Learning Capability, Reconfiguration Capability and Organizational Effectiveness*.

1. Introduction

Organisations today both business and nonbusiness face increasing challenges such as technological advancements, market shifts, intense competition, and economic uncertainty (Akai & Uford, 2025). These factors contribute to a volatile business environment, placing pressure on organisations to adapt for survival. As a result, achieving performance goals has become more difficult, pushing businesses to prioritise adaptability and long-term sustainability (Akai, Uford & Udoh, 2025). This evolving environment demands new organisational capabilities to support operations, enhance performance, and remain competitive.

Among the various strategic responses, dynamic capability has gained attention as a vital approach. Teece (2017) defines dynamic capabilities as an organisation's ability to build, integrate, and reconfigure internal and external competencies to address rapidly changing environments. This concept highlights an organisation's capacity for innovation, renewal, and competitive advantage.

Xu *et al.* (2022) describe dynamic capabilities as structured processes that enable continuous adaptation and operational improvement, comprising core components such as sensing capability, which involves scanning and identifying opportunities in markets and technologies (Teece, 2017); learning capability, which refers to generating and assimilating knowledge (Zahra & George, 2016); and reconfiguration capability, which entails redeploying resources to enhance innovation and efficiency (Karim & Capron, 2016).

Organisational effectiveness the extent to which goals are achieved depends heavily on the ability to manage internal and external changes (Xu et al., 2022). Dynamic capabilities therefore are key to building resilience and sustaining performance in turbulent environments (Zahra et al., 2021; Shoa, 2021).

In Nigeria, the insurance sector plays a critical role in economic stability and development, offering services such as life, vehicle, and business insurance. Initially focused on risk transfer, the industry has evolved to support financial intermediation (Uford, 2017). However, it continues to face performance challenges due to environmental volatility, despite various reforms (NAICOM, 2014). Hence, it is imperative to explore the extent to which dynamic capability influences the organisational effectiveness of insurance companies with focus on the South -South Zone, Nigeria.

Statement of the Problem

The Nigerian insurance sub-sector is currently facing significant operational disruptions driven by environmental dynamism, including policy changes, shifting economic realities, evolving customer expectations, and sector-specific technological developments. These factors have negatively impacted the ability of insurance companies to meet their goals, thereby weakening their financial positions. Despite reforms by the National Insurance Commission (NAICOM), the sector's profitability remains below expectations. Literature suggests that business success depends on the ability to adapt and innovate; however, many insurance firms lack the dynamic capabilities necessary to sense environmental changes, foster learning cultures, and reconfigure operations. Previous studies have not focused on the insurance sector or examined the link between dynamic capabilities and organisational effectiveness. Consequently, there is a gap in empirical evidence on how dynamic capabilities influence the effectiveness of insurance firms in Nigeria, particularly in the South-South. Therefore, this study seeks to investigate the combined influence of sensing capability, learning capability and re-configuration capability on the organisational effectiveness of insurance companies in South-South Zone, Nigeria.

Hypothesis of the Study

H_0: There is no significant combined influence of sensing capability, learning capability, and reconfiguration capability on the organizational effectiveness of insurance companies in South-South Zone, Nigeria.

2 Conceptual Review

i. *Dynamic Capabilities*

Teece (2017) defines dynamic capabilities as an organisation's ability to assimilate, build and reconfigure its internal and external capabilities to address drastically changing environments. He further argues that dynamic capabilities assist an organisation in exploring external opportunities by leveraging internal strengths as it integrates, builds and reconfigures them for sustainable competitive advantage. It involves leveraging opportunities within an organisation's internal and external environments.

Zollo and Winter (2019) view dynamic capabilities as a cultivated, stable cooperative process that facilitates the systematic creation and modification of operational activities to improve organisational effectiveness. Xu et al. (2022) argue that dynamic capabilities are fundamentally change-oriented, enhancing organisations' ability to reconfigure and renew their

resource base to meet customer demands and respond to competitors' strategies. Gonçalves and Gonçalves (2020) define dynamic capabilities as an organisational behavioural orientation strategy deployed to continually integrate, renew, reconfigure and recreate organisational capabilities and resources. It involves upgrading and reconstructing core capabilities in response to the environment to achieve competitive advantage. Zahra et al. (2021) state that dynamic capabilities represent an organisation's capacity to manage coalitions, integrate, learn and reconfigure their resource base to address dynamic business conditions.

ii. *Sensing Capability*

Sensing capability, according to Teece (2017), concerns an organisation's ability to continually search, scan, and discover opportunities available across different markets and technologies. An organisation must have the capacity to reposition its resource base by detecting shifts in its internal and external environments, and respond effectively (Rehman and Saeed, 2015 in Wilhelm et al., 2019). Sensing denotes the creation or identification of new market opportunities. It is not only limited to the ability to scan an organisation's environment; it also involves the identification of valuable opportunities (Chesbrough, 2016). These authors posited that sensing also includes the ability of an organisation to evaluate and programme its processes in such a way that they are difficult to imitate.

An effective sensing exercise requires the deployment of productive resources that can detect and create value from opportunities creatively. Teece et al. (2017) opined that coordination and integration routines are required for an effective sensing programme. In environments characterised by rapid technological changes and fast-moving markets, it is difficult or sometimes impossible to discern and predict the trajectories of future developments.

iii. *Learning Capability*

Learning capability refers to the capacity to generate knowledge internally, acquire knowledge externally, and also integrate knowledge sharing within and outside the organisation (Zahra and George, 2016). The concept of learning capability is concerned with the use of market-generated information to create novel knowledge. It is the ability to re-establish an organisation's operational capabilities through innovation (Wilhelm et al., 2019). Learning capability is also concerned with the ability of a firm to achieve its operational efficiency and effectiveness through the acquisition, change, and reconfiguration of resources to cope with environmental changes (Lavie, 2016).

The learning capability deals with the capabilities of an organisation that were identified in the sensing phase. Learning requires creativity and investment in research and development, competency in technology, and the carrying out of activities to implement firms' decisions (Chesbrough, 2016). After a successful sensing programme, organisations embark on learning in order to gather further insights about data obtained from both the internal and external environments (Zahra *et al*., 2021).

iv. *Re-configuration Capability*

The ability of a firm to seize opportunities involves capturing opportunities related to the acquisition of resources and coordination in order to facilitate the introduction of novel business solutions and ideas. It incorporates the selection of appropriate new business models and making investment decisions, which may affect existing business processes and activities. Thus, effective managerial decisions are required to guide this process. Such decisions may lead to a complete overhaul of business processes and the creation of new ones (Tempelmayr *et al*., 2018). Rashidirad and Salimian (2020) argued that the reconfiguration capability permits the continuous evolution of new business ideas and allows organisations to obtain new resources that could help them achieve the benefits of innovation (Zhou *et al*., 2019).

The reconfiguration capability encompasses activities such as recombining and redeploying organisational resources. Thus, it enhances continuous development and can also serve as a mechanism for business organisations to acquire new resources and realise the benefits of innovation (Karim & Capron, 2016).

v. *Organisational Effectiveness*

Organisational effectiveness characterises the accomplishment of objectives without imposing strain on the organisational framework, while meeting the criteria set by the organisation's constituencies (Zammuto, 2015). Organisational effectiveness relates to issues such as an organisation's ability to access and absorb resources and consequently achieve its aims (Zhou *et al*., 2019). According to Balduck and Buelens (2018), the issue of effectiveness in organisations revolves around four main approaches: the system resource approach, the goal approach, the strategic constituency approach, and the process approach. These approaches are effective and efficient, contingent upon the situation that arises.

The first widely used approach to organisational effectiveness is the goal approach. This focuses on output to determine essential operating objectives such as profit, innovation, and product quality (Zhou *et al*., 2019). There are several basic assumptions underlying the goal approach. One is that there should be general agreement on the specific goals, and that those involved feel committed to fulfilling them. Another assumption is that the number of goals is limited, and achieving them requires certain indispensable resources (Zhou *et al.*, 2019).

The second approach, known as the system resource approach, focuses on the inputs of the organisation. It explains effectiveness from the perspective of the organisation's ability to obtain necessary resources from the external environment (Zott, 2021). The system resource approach is effective if there is a clear relationship between the resources an organisation receives and the goods or services it produces (Zhou *et al*., 2019). This approach encourages managers to consider the organisation not only as a whole but also as part of a larger system. The prevailing view is that any activity within an organisation affects all other parts (Mullins, 2018).

The third approach, the process approach, focuses on the transformation process and examines the extent to which resources are effectively used to provide services or produce goods (Rashidiaed and Salimian, 2020). Effectiveness here means that the organisation is internally healthy and efficient, with well-functioning internal processes and procedures. Members are fully integrated into the system, which operates smoothly. Relationships between members are based on trust, honesty, and goodwill.

The fourth approach is the strategic constituency approach. It deals with the impact of the organisation on its key stakeholders and their interests (Rashidiaed and Salimian, 2020).

2.1 Theoretical Framework

This study is anchored in the Resource-Based View (RBV) Theory of the Firm, originally developed by Penrose (1959) and later expanded by Wernerfelt (1984). Further refinements were made by Prahalad (1990) and Barney (1991), as cited in Adudu, Asenge, and Torough (2020). The RBV theory posits that a firm's sustained competitive advantage and superior performance derive from its unique, valuable, rare, and difficult-to-imitate resources and capabilities.

Within this framework, the ability of firms to adapt to changing business environments depends on their dynamic capabilities, organisational skills embedded in processes that enable the formulation and implementation of new strategies. Thus, the RBV theory highlights the critical role of firm-specific resources and capabilities in achieving and maintaining effectiveness in an evolving market.

2.3 Empirical Review

Msur and Adudu, (2024) examined how dynamic capabilities affect the competitive advantage of listed food and beverage manufacturing firms in Nigeria. The study focused on five dimensions of dynamic capabilities: sensing, seizing, reconfiguration, integrating, and strategic flexibility.A cross-sectional design was used, with data collected from 383 respondents selected from a population of 7,660 through a structured questionnaire. Descriptive statistics and multiple regression analysis, using SPSS version 26, were employed for data analysis and hypothesis testing.The results showed that dynamic capabilities significantly and positively influence competitive advantage. Individual contributions were as follows: sensing (10.1%), seizing (20.7%), reconfiguration (16.1%), integrating (36.8%), and strategic flexibility (12.3%). The study concluded that dynamic capabilities enhance firms' ability to adapt and thrive in complex and turbulent environments, thus contributing to sustainable competitive advantage. It recommended that firms—particularly in the telecommunications sector—adopt strong sensing capabilities to better anticipate market changes and meet evolving customer needs.

Phong and Tam (2024) investigated the impact of dynamic capabilities on the performance of small and medium-sized tourism businesses in the South Central Coast region of Vietnam. The objective of the study was to examine the impact of dynamic capabilities on business performance, as well as the mediating role of entrepreneurial orientation and innovation in the relationship between dynamic capabilities and business performance.A survey research design was adopted, and the PLS-SEM method was used for data analysis. The research sample, consisting of 405 observations, was collected using a non-probability sampling method. The respondents were managers of small and medium-sized tourism businesses.The results showed that dynamic capabilities had both direct and indirect effects on the performance of small and medium-sized tourism businesses in the South Central Coast region of Vietnam, mediated through entrepreneurial orientation and innovation.It was recommended, among other things, that businesses should develop dynamic capabilities by enhancing their ability to sense, seize, and reconfigure business processes and systems in order to respond quickly to the dynamic, complex, and uncertain operating environment, thereby improving performance.

Nwankwere *et al.* (2017) evaluated the relationship between dynamic capabilities and the performance of selected publicly listed food and beverage manufacturing companies in Lagos State, Nigeria. The study adopted a survey research design. The population comprised 692 middle- and top-level managers of the listed firms. A total enumeration method was employed. A questionnaire was adapted and validated for the study. The data were analysed using descriptive and inferential statistics, specifically the Pearson Product-Moment Correlation.The findings revealed that there was a significant relationship between product innovation capability and sales growth ($r = 0.790$; $p < 0.05$), and a significant relationship existed between strategic flexibility and competitive advantage ($r = 0.769$; $p < 0.05$). The study concluded that dynamic capabilities showed a strong positive relationship with the performance of food and beverage manufacturing companies in Lagos State, Nigeria. It was recommended that manufacturing firms needed to monitor closely the level of competition in their industry in order to maintain their market share.

Nørbjerg *et al.* (2017) carried out research on dynamic capabilities and project management in selected small software firms in France. The research design adopted for the study was a case study approach, involving a single case and an interpretive use of qualitative data for discovery. A questionnaire was used to collect data, and data analysis was conducted using the Chi-Square test. The results of the data analysis showed that dynamic capabilities had an effect on project management success. Hence, the researchers concluded that dynamic capabilities were strategic to project management success. They recommended that executives

of project management firms should be encouraged to develop skills in strategic management fundamentals, including dynamic capabilities.

Torough *et al.* (2022) examined the relationship between dynamic capabilities and competitive advantage in listed telecommunication companies in Nigeria. The study specifically investigated the impact of dynamic capabilities, namely sensing, seizing, reconfiguration, integration, and strategic flexibility on competitive advantage.Primary data were collected using a structured questionnaire administered to a sample of 387 respondents. Descriptive statistics such as tables, charts, percentages, means, and standard deviations were employed. Further analysis and hypothesis testing were conducted using multiple regression with SPSS version 26.The findings indicated a significant positive relationship between dynamic capabilities and competitive advantage. Among the capabilities, integration contributed more significantly to competitive advantage than seizing, reconfiguration, or strategic flexibility.The study concluded that dynamic capabilities positively influenced firms' ability to access, combine, and deploy resources in response to environmental complexity, turbulence, and disruption, thus fostering sustainable competitive advantage.It recommended that telecommunication firms adopt strong sensing capabilities, as organisations that effectively detect market opportunities and threats are better equipped to understand evolving consumer needs and expand their market reach by continuously scanning and exploring technological and market trends.

3 Methodology

A survey research design was adopted for this study. The target population comprised 164 senior, middle, and first-line managers of Anchor Insurance Limited, Leadway Assurance, Alico Insurance, and Mutual Benefits. These participants also constituted the sample size due to the relatively small population. Data were collected through a structured questionnaire. The credibility of the study was established through assessments of both content and construct validity. Reliability was evaluated using the test-retest method, and Cronbach's Alpha was calculated, yielding a coefficient above 0.7, which indicates an acceptable level of internal consistency.Given that participants were drawn from multiple organisations, a proportional allocation method was used to ensure that each organisation's representation in the sample reflected its share of the overall population. The questionnaire was then distributed using a simple random sampling technique. The data were analysed using both descriptive and inferential statistics. Descriptive statistics, such as simple percentages, were used to interpret the data, while inferential statistics, including the multiple regression analysis technique, were employed to test the formulated hypotheses.

Model Specification

The model that shows the causal effect of dynamic capabilities and organisational effectiveness in the study was developed as follows:

$OGE = f(SCY, LCY, RCY)$…….. i

$OGE = B0 + B_1SCY + B_2LCY + B_3RCY + e$…… ii

Where:

OGE = Organisational Effectiveness (the dependent variable)
B_0 = the intercept
SCY= Sensing Capability
LCY= Learning Capability
RCY= Re-configuration Capability
b_1- b_3 = Coefficients of Sensing Capability, Learning Capability and Re-configuration Capability

e =error term

The model that represents the causal effect of dynamic capabilities on organisational effectiveness, as used in this study, was formulated as follows:

OGE =(SCY,LCY,RCY)-------(i)

OGE=B0 +B SCY+B2 LCY+B3RCY+e------(2)

where:

OGE = Organisational Effectiveness (the dependent variable)

B_0 = Intercept

SCY = Sensing Capability

LCY = Learning Capability

RCY = Reconfiguration Capability

B_1–B_3 = Coefficients of Sensing Capability, Learning Capability, and Reconfiguration Capability

e = Error term

4 Data Presentation, Analysis and Interpretation

Table 4.1: Multiple-Regression Analysis Result on the combined influence of sensing capability, learning capability and re-configuration capability on the organisational effectiveness of insurance companies in South-South Zone, Nigeria.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.891[a]	.794	.715	9.31172

Goodness of Fit[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	77.438	3	73.632	36.321	.000[b]
	Residual	63.417	106	.436		
	Total	140.855	107			

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.033	.194		1.046	.000
	Sensing	2.322	.996	1.092	2.331	.000
	Learning	2.355	.679	1.132	3.468	.000
	Re-configuration	2.002	.946	3.256	2.116	.001

a. Dependent Variable: Organisational effectiveness

b. Predictors: (Constant), Sensing capability, learning capability, Re-configuration capability

Source: Researcher's Computation

Table 4.1 presents the combined influence of sensing capability, learning capability, and reconfiguration capability on the organisational effectiveness of insurance companies in South-South Nigeria. The generalised model summary shows an R-value of 0.891, indicating a strong positive influence of dynamic capability variables on organisational effectiveness. The R^2 value of 0.794 represents the coefficient of determination, suggesting that approximately 79.4% of the variance in organisational effectiveness can be explained by the combined effect of the dynamic capability variables.The model also demonstrates a significant goodness of fit (p-value < 0.05), indicating that the variables, when combined, exhibit a linear relationship as specified in the model. All three capabilities; sensing, learning, and reconfiguration were found to be statistically significant. Based on these results, the null hypothesis stating that there is no significant combined influence of sensing capability, learning capability, and reconfiguration capability on organisational effectiveness in insurance companies in South-South Nigeria is rejected. Consequently, the alternative hypothesis, which asserts a significant combined influence of these capabilities, is accepted.

4.1 Discussion of Findings

This study presents strong empirical evidence that the combined influence of sensing, learning, and reconfiguration capabilities significantly enhances organisational effectiveness among insurance firms in South South Nigeria. The findings underscore a clear, positive relationship between these dynamic capabilities and firm performance, emphasising their strategic role in achieving superior outcomes. A substantial share of the variance in organisational effectiveness is attributable to these capabilities, highlighting the importance of internal resources in navigating dynamic environments. The results support the dynamic capabilities framework, showing that firms which proactively sense environmental shifts, foster continuous learning, and reconfigure resources effectively are better positioned for sustained success. Practically, these insights call on managers and policymakers to prioritise the development of dynamic capabilities. Building a culture of learning, market responsiveness, and agile resource use can strengthen adaptability, competitiveness, and long term viability. These findings are consistent with prior studies by Msur and Adudu (2024), Torough *et al.* (2022), and Phong and Tam (2024), which also affirm the positive impact of dynamic capabilities including sensing, seizing, strategic flexibility, and learning on organisational performance across various industries and sectors.

5 Conclusion and Recommendations

Conclusion

This research was driven by the need to examine how dynamic capabilities influence the organisational effectiveness of insurance companies in Nigeria's South-South Zone. The analysis revealed that all sub-components of dynamic capabilities,sensing, learning, and reconfiguration,had a positive and significant impact on organisational effectiveness. It is therefore concluded that dynamic capabilities play a critical role in determining the effectiveness of insurance companies in the region.

Recommendation

In line with the findings of this study, it was recommended that insurance companies in the South-South Zone of Nigeria pay serious attention to their dynamic capabilities and create opportunities to develop and sustain these capabilities, given their importance in an increasingly volatile business environment.

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