

Business-Level Strategy Transformation, Competitive Rivalry, and Competitive Dynamics: A Bibliometric Study of Digitalization Trends and Global Competition

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ABSTRACT

This study examines the evolution of Business-Level Strategy, Competitive Rivalry, and Competitive Dynamics through a bibliometric analysis of 658 articles from the Scopus database spanning the years 2000 to 2024. Its aim is to identify research trends, publication patterns, and the interconnections among various business strategy concepts. The findings from the keyword co-occurrence analysis indicate that digitalization and innovative technology are at the forefront of contemporary business strategies. Furthermore, Competitive Rivalry is increasingly centered on both offensive and defensive strategies, as well as the concept of cooptation. In the realm of Competitive Dynamics, it is evident that sustainability, digital transformation, and compliance with global regulations are critical factors shaping strategic decision-making within organizations. As uncertainty in the industry continues to rise, companies must develop strategies that harness big data analytics, artificial intelligence, and digital business platforms to maintain their competitive edge on a global scale. This study enriches academic literature by mapping the evolution of business strategies and offers valuable insights for companies seeking to design adaptive strategies in response to technological changes and market dynamics.

Keywords: *Business-Level Strategy, Competitive Rivalry, Competitive Dynamics, Digitalization, Innovation.*

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INTRODUCTION

Business strategy has been an ongoing area of study since the introduction of the generic strategy concept by Porter (1980, 1985) and the resource-based view by Barney (1991). Both approaches have become dominant in understanding competitive superiority over several decades. However, in the last two decades, dynamics such as competition, technological disruption, and sustainability pressures have shifted the landscape of strategy formulation (Chen & Miller, 2012; Teece et al., 1997). The concepts of dynamic capabilities and cooptation (Gnyawali & Madhavan, 2001) provide a more adaptable framework for understanding how organizations react to rapid and complex market changes.

Current literature shows that digital transformation has become a core dimension in business strategy formulation. Technologies such as big data, AI, and digital platforms are not only changing internal processes but also altering the logic of competition and value structures (Drnevich & Croson, 2013; Jiang et al., 2024; Pavlou & Sawy, 2010; Ren & Mia, 2025). Effective

strategies in the digital age require organizational dexterity (Buber & Seven, 2025), data orchestration (Sirmon et al., 2011), and platform-based process integration (Volberda et al., 2024). In this context, Environmental, Social, and Governance (ESG) has emerged as an equally important strategic dimension alongside market and technological capabilities (Hu, 2025; Jiang et al., 2024; Şerban et al., 2023).

Integrating ESG into strategy has been shown to contribute to organizational legitimacy, long-term reputation, and resilience to crises (He & Su, 2022; Wang & Xu, 2025). Empirical studies across various sectors also indicate that ESG is not just a compliance tool but a source of strategic superiority (Dathe et al., 2022; Ren & Mia, 2025; Vasiliadis et al., 2024). In contemporary business strategy, organizations strive to balance speed of innovation, digital excellence, and social responsibility (Andrevski et al., 2016; Arraya & Ferreira, 2024).

Despite this, some major strategic studies remain fragmented. Previous literature reviews have often focused on specific approaches without integrating classic and contemporary themes into a coherent strategic framework. Many studies have also not yet utilized quantitative, bibliometric methods to map the evolution and conceptual structure of business strategy (Grimm et al., 2023). Therefore, this research is relevant for addressing this gap through systematic analysis.

Previous studies have addressed the evolving nature of business strategy in the face of digital transformation and sustainability demands. For instance, Srari and Lorentz (2019) examined how digital and operational strategies are intertwined in the manufacturing sector, emphasizing the role of ecosystem design. Meanwhile, George et al. (2014) provided insights on how innovation and corporate social responsibility (CSR) intersect to create sustainable competitive advantage. However, few studies have integrated classic strategy paradigms (e.g., Porter's generic strategies, RBV) with recent developments such as dynamic capabilities, ESG integration, and digital platform orchestration into a unified framework. The novelty of this study lies in its bibliometric approach that systematically maps the intellectual structure and thematic evolution of business strategy literature, bridging traditional foundations with emerging themes such as digital transformation, ESG, and platform-based competition. This integrative analysis fills a gap by offering a comprehensive view of how strategy theory has evolved over time and across disciplinary boundaries.

This study aims to map the evolution of business strategy in scientific literature from 2000 to 2024, focusing on business-level strategy, competitive rivalry, and competitive dynamics. Additionally, the study evaluates the role of digital transformation and ESG as contemporary factors influencing strategic decision-makers. By employing a bibliometric approach, this research produces a visual and conceptual synthesis that illustrates how strategy has transitioned from static systems to adaptive systems based on data, values, and networks.

METHOD

This study employs a bibliometric approach to map the structure of business strategy literature. Bibliometrics is a quantitative method that identifies patterns in citations, keyword co-

occurrence, and bibliographic relationships among articles. This approach is consistent with systematic and purposeful studies aimed at revealing the knowledge landscape within a specific field (Donthu et al., 2021).

Data for this study was sourced from the Scopus database, utilizing the keywords "business-level strategy," "competitive rivalry," and "competitive dynamics." The publication window spans from 2000 to 2024, resulting in a total of 658 peer-reviewed articles that were collected and analyzed using VOS viewer software. This analysis produced co-occurrence maps, co-citation networks, and bibliographic coupling. A minimum threshold for occurrence was applied to identify the main thematic clusters.

To ensure the reliability of the research, internal validation was conducted through a manual review of the visual results, along with comparisons to the primary literature. Nonetheless, this study has limitations, including its reliance on Scopus data and the visual interpretation of conceptual networks. To address these limitations, the study incorporates a narrative synthesis to balance the quantitative findings with a thorough conceptual analysis.

RESULTS AND DISCUSSION

Business Strategy Publication Trends (2000–2024)

Over the last two decades, the study of business strategy has experienced significant growth, both quantitatively and qualitatively. This surge is driven by global competition dynamics, advancements in digital technology, shifting market preferences, and increasing social and environmental pressures on companies. An analysis of 658 scientific articles indexed in Scopus and published between 2000 and 2024 reveals a consistent pattern of increasing publication volume since 2010, peaking during the period from 2018 to 2023. This trend signifies a shift in academic focus from traditional approaches to explorations of adaptive, collaborative, and community-based strategies for sustainability.

In the early 2000s, literature largely centered on Business-Level Strategy and the Resource-Based View (Barney, 1991; Porter, 1980, 1985), emphasizing the importance of cost superiority and differentiation rooted in a company's internal strengths. This approach relied on stable industry structures and clear competitive positions. However, as environmental uncertainty and information technology accelerated, research focus began to shift. Concepts such as dynamic capabilities (Teece et al., 1997) and competitive aggressiveness (Ferrier, 2001) emerged, highlighting the importance of flexibility and speed in responding to external changes.

Entering the second decade (2010–2020), there was a significant acceleration in publications discussing the impact of digital transformation on business strategy. Influential articles by Pavlou & Sawy (2010), and Drnevich & Croson (2013) explained how the adoption of information technology and data analytics could transform corporate strategy. Companies are now focused not only on efficiency and innovation but also on processing information swiftly and integrating it into strategic decision-making.

The period from 2018 to 2024 is characterized by a wave of new literature highlighting two contemporary issues: the integration of technology based on artificial intelligence and the

application of sustainability principles (ESG). Studies such as those by Chen & Miller (2012), Andrevski et al. (2016), and Jiang et al. (2024) indicate that corporate strategies are now more than just competitive; they are also collaborative, ethical, and focused on long-term goals. Cooperation strategies (Gnyawali & Madhavan, 2001) and strategic alliances have become common practices in response to regulatory pressures, digital disruptions, and changing consumer expectations.

Furthermore, recent literature has begun to explore the connection between industry competition and ESG performance (Ren & Mia, 2025; Wang & Xu, 2025), as well as how digitalization mediates sustainable innovation (He & Su, 2022). These studies confirm that the trend in business strategy publications is increasingly directed toward synthesizing competitive superiority with sustainability values.

Figure 1 below shows the annual distribution of publications related to business strategy, illustrating a sharp increase post-2010, culminating in a peak in 2023.

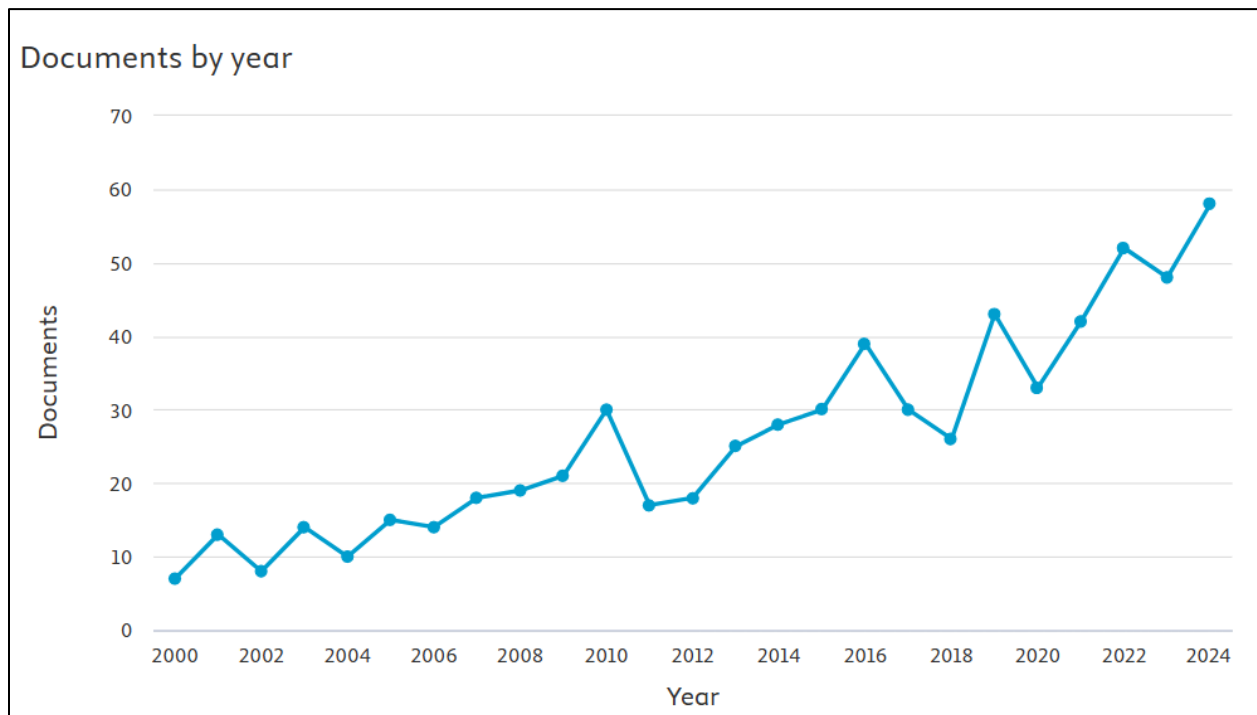


Figure 1. Trend in Number of Business Strategy Publications (2000–2024)

(Source: Retrieved from Scopus according to topics and keywords on March 14, 2025)

This indicates that business strategy is not just conceptualized as a tool for competition; rather, it should be seen as a complex system that must adapt swiftly, promote collaboration across various sectors, and strategically address social and ecological challenges. This transformation paves the way for the development of dynamic theories while also challenging management practices to become more integrative, data-driven, and ethically grounded.

Keyword Co-Occurrence Analysis

Keyword co-occurrence analysis was conducted to identify thematic relatedness in business strategy literature over the last two decades. Using bibliometric software VOS viewer, mapping was performed on keywords from 658 articles indexed by Scopus between 2000 and 2024. The visualization results indicate that terms in business strategy do not spread randomly but rather form a pattern of close relationships, resulting in a complex yet structured conceptual map divided into eight main clusters.

The first cluster (red) focuses on business-level strategy and classic competitive approaches. Terms such as “cost leadership,” “differentiation,” “market orientation,” and “competitive advantage” dominate this cluster. This confirms a legacy from Porter’s framework (1980, 1985) and reflects the strong influence of the resource-based view (Barney, 1991), where cost efficiency and market positioning are fundamental pillars of strategy.

The second cluster (blue) addresses topics related to strategic decision-making processes and internal capabilities, including terms like “resource-based view,” “decision making,” “digitalization,” “competitiveness,” and “motivation.” This cluster illustrates how the resource-based view has evolved and integrated with issues of technology and data, as noted by Pavlou & Sawy (2010) and Drnevich & Croson (2013).

The third cluster (green) highlights sustainability and social responsibility dimensions within companies. Terms such as “corporate social responsibility,” “institutional theory,” and “system dynamics” indicate a significant shift in business strategy from a sole focus on profitability to considerations of social legitimacy and ESG accountability (Jiang et al., 2024; Şerban et al., 2023).

The fourth cluster (purple) emphasizes the importance of learning organizations and innovation. The emergence of terms like “organizational learning,” “research and development,” and “technology transfer” suggests that learning and adaptation have become integral to dynamic capability frameworks (Teece et al., 1997), while also underscoring the growing importance of innovation for long-term success.

The fifth cluster (yellow-green) relates to competitive dynamics in developing markets, featuring terms such as “hypercompetition,” “competitive aggressiveness,” “competitive intensity,” and “emerging economies.” Literature from Ferrier (2001) and Andrevski et al. (2016) highlights how speed and frequency of response are critical strategic elements in this context.

The sixth cluster (orange) raises the dimensions of strategic collaboration. Keywords like “alliances,” “cooperation,” and “strategic action” are prominent, illustrating how collaboration and competition often occur simultaneously in modern business ecosystems (Gnyawali & Madhavan, 2001).

The seventh cluster (brown) explores aspects of competitive behavior and actions, with terms such as “competitive behavior,” “rivalry,” and “competitive action.” This reflects tactical responses within the context of repetitive interactions between companies—a theme also emphasized by Chen & Miller (2012) as indicative of increasingly complex and interactive competition.

As a result, modern business strategy is no longer centered solely on competitive positioning or efficiency. Instead, it emphasizes the capacity to create adaptive systems that integrate capabilities, networks, data, and values.

Co-Citation Analysis and Bibliographic Coupling

To gain insight into the theory that informs contemporary business strategy development, a co-citation and bibliographic coupling analysis was performed on 658 articles indexed in Scopus. This analysis maps out the most influential figures in literature, illustrates the connections between their ideas, and demonstrates how both established and emerging concepts are intertwined within a dynamic discourse ecosystem surrounding strategy.

The Roots of Strategic Thinking: Where Do Big Ideas Come From?

The co-citation visualization results illuminate three primary schools of thought in business strategy.

The first cluster (red) features influential figures such as Michael Porter, Jay Barney, and Richard D'Aveni. Porter (1980) is renowned for his seminal work *Competitive Strategy*, which remains a cornerstone in strategic discourse. (Barney, 1991) bolsters the internal perspective through the Resource-Based View (RBV), highlighting the importance of unique sources of power as a foundation for competitive advantage. D'aveni & Gunther (1994) introduces a novel perspective with his concept of hypercompetition, which characterizes modern competition as inherently unstable.

The second cluster (blue) is centered on the dynamic interactions among competitors. In this grouping, we find scholars like Chen Ming-Jer, Walter J. Ferrier, and K.G. Smith, who delve into competitive dynamics, inter-firm rivalry, and tactical responses. Their work shifts the focus of strategy from mere structural positioning to a process of mutually supportive strategic actions, considering the dimensions of timing and psychology in strategic theory.

The third cluster (green) unites literature addressing evolutionary and economic industry dynamics, including contributions from Wernerfelt (1984), Nelson & Winter (1985), and Scherer & Ross (1990). These scholars present strategy as a slow yet sustainable process, deeply rooted in market structures and the long-term capabilities of organizations to innovate and adapt.

Interestingly, despite the varying eras and approaches of these figures, the co-citation network reveals that they frequently appear together in references. This underscores how contemporary strategy emerges from a synthesis of classic ideas and new concepts related to dynamics and complexity.

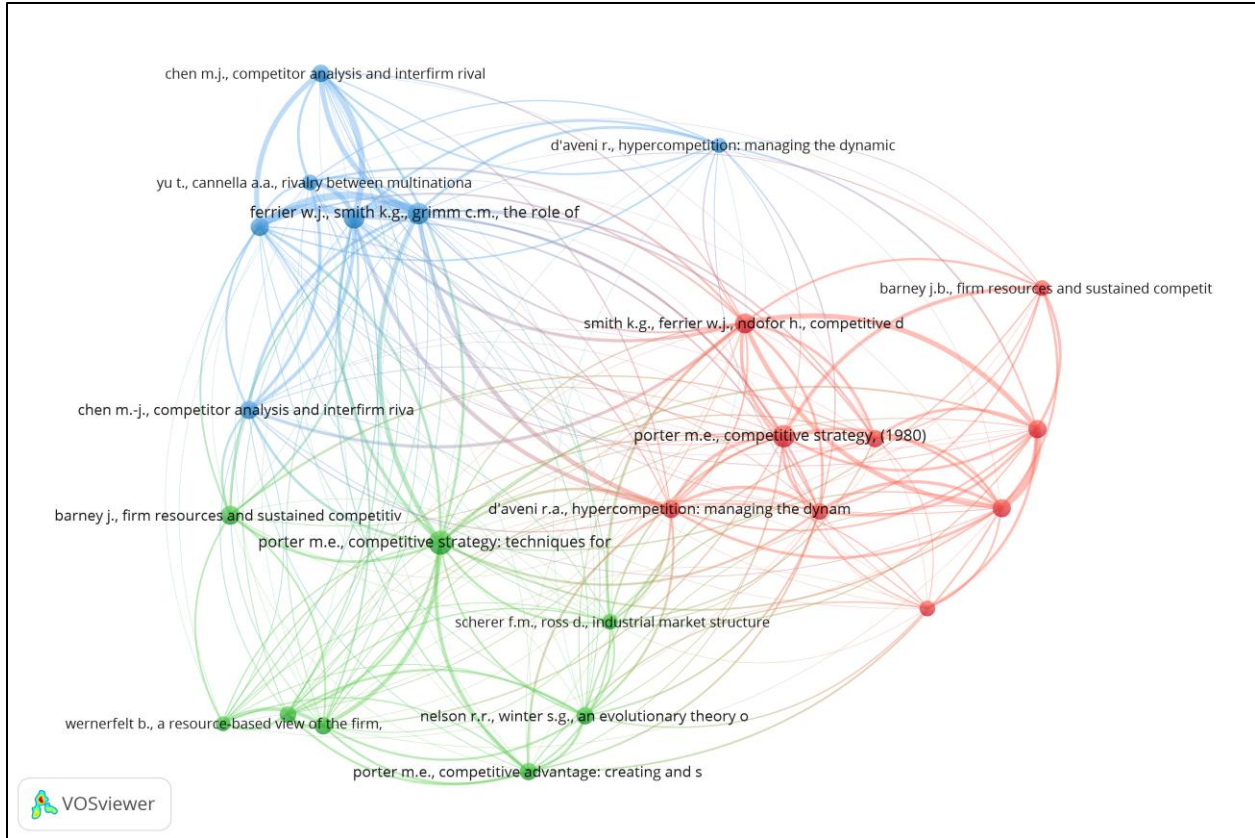


Figure 3. Business Strategy Article Co-Citation Network

(Source: Visualization with VOS viewer based on Scopus data according to topics and keywords on March 14, 2025)

Today's Strategy: Who Leans on Whom?

Co-citation refers to the frequency with which two works are cited together, while bibliographic coupling illustrates which authors reference the same sources. In this visualization, it is clear that the central network is dominated by the names of Chen, Ming-Jer, Ferrier, Walter J., and Andrevski, Goce. These three authors are closely interconnected, focusing on themes such as competitive repertoires, hypercompetition, and tactical timing. They frequently publish in the same sphere, citing similar literature, and appear to form the main theoretical foundation for strategic actions.

In contrast, other clusters comprise authors who emphasize innovation and collaboration, such as Curtis Grimm, Ken Smith, and Yu-Ching Chiao. These authors are linked by issues such as alliances, coepetition, and strategic network developments that highlight a contemporary strategy that is not only reactive to competitors but also proactive in creating ecosystems and fostering long-term relationships.

Moreover, there are clusters that focus on the context of emerging markets and internationalization strategies, represented by figures like David Ketchen, Klaus Meyer, and Shi Wei. These authors frequently address themes related to the Asian context, multinational corporations (MNCs), and global market turbulence.

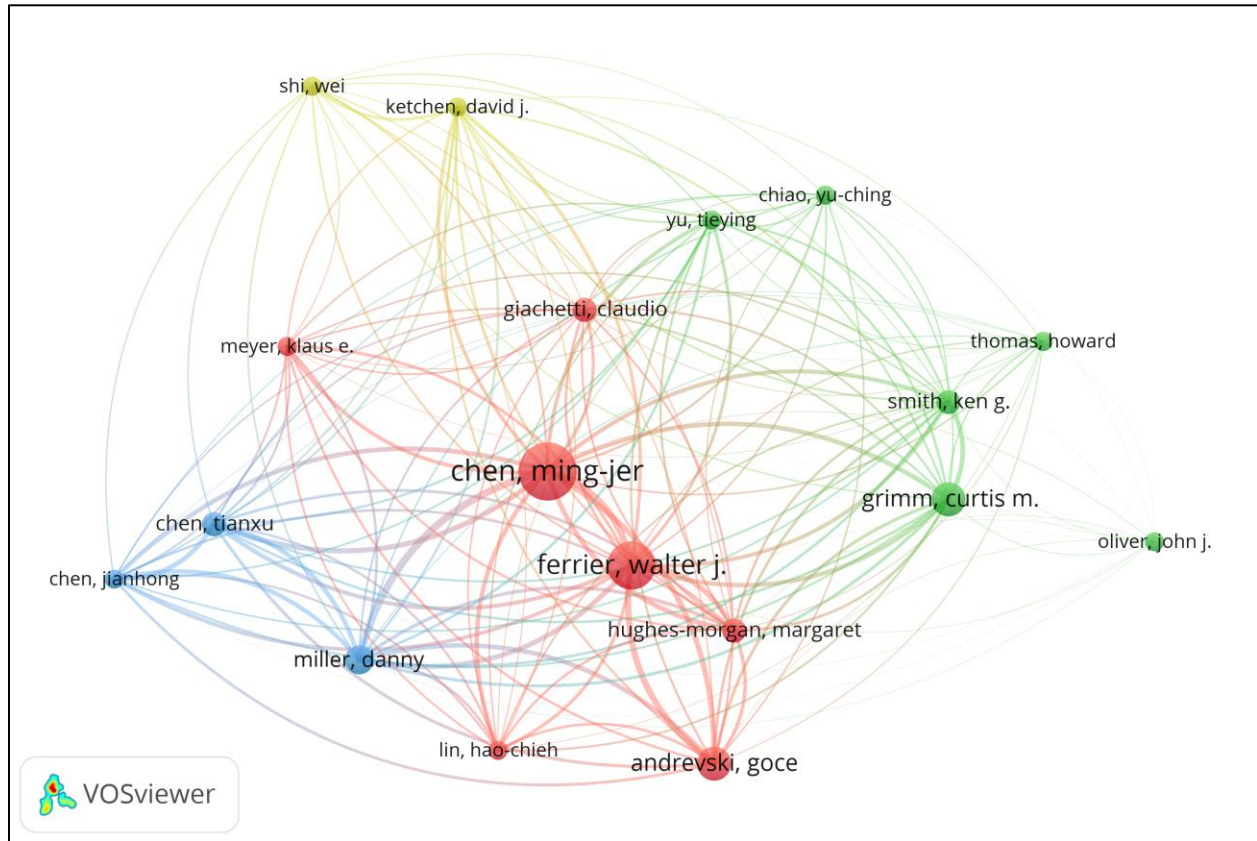


Figure 4. Bibliographic Coupling Network of Business Strategy Authors

(Source: Visualization with VOS viewer based on Scopus data according to topics and keywords on March 14, 2025)

One Strategy, Many Directions: Uniting Tradition and Innovation

From both visualizations, we can deduce that business strategy, as a field of study, is no longer limited to a single-pole approach. Instead, it embodies a dynamic and multi-layered ecosystem of ideas. While classical theory continues to serve as a robust foundation, it has been enhanced by insights from action theory, learning organizations, and collaborative networks.

This evolution is reflected in how contemporary writers—such as Chen, Ferrier, and Andrevski—engage with concepts that are not only competitive but also adaptive and ecosystemic. As a result, these findings reinforce the idea that business strategy transcends merely selecting the optimal position; it involves responding effectively, collaborating strategically, and fostering long-term resilience in an ever-changing landscape.

Digital Transformation as a Strategic Differentiator

One of the most prominent findings in bibliometric analysis is the central position of digital transformation within the contemporary business strategy map. Digitalization not only appears as a topic of discussion but has shifted to become a primary driver in the formulation and execution of strategies across various sectors. In the keyword co-occurrence network and bibliographic

coupling, terms such as digitalization, platform business models, AI, big data, and real-time decision-making appear as key connectors across clusters. This indicates that digital transformation has become a binding element between classical strategy, innovation, competitive dynamics, and sustainability.

The literature demonstrates that digitalization is not just a tool for operational enhancement; it is reshaping the very architecture of strategy itself. Pavlou & Sawy (2010) emphasize that digital capabilities enable organizations to develop a competitive advantage based on agility and cross-functional information integration. Drnevich & Croson (2013) even describe digital strategy as an independent framework that is not merely a derivative of traditional business strategy.

These findings are reinforced by the increasing frequency of citations related to the concepts of platform strategy and ecosystem orchestration. (Ren & Mia, 2025) states that the success of a business strategy in the digital era is largely determined by a company's ability to build a data-driven system involving various external actors, from technology partners to end users. In bibliographic networks, articles discussing platform orchestration, real-time analytics, and customer data strategies are often found in strategic positions, indicating their wide influence on other literature.

Conceptually, digitalization has also revised our understanding of competitive positioning and power. In traditional approaches, competitive advantage was built on unique sources of power or cost efficiency. Now, superiority is more determined by response speed, data processing capabilities, and digital orchestration. This is evident in the occurrence of keywords like real-time decision-making, algorithmic agility, and AI-driven innovation, which occupy important positions in the keyword network (Buber & Seven, 2025).

Moreover, it is noteworthy that digitalization does not stand alone. In many articles, it is closely connected with topics such as sustainability, collaboration, and regulatory changes. This suggests that digital transformation is not solely a technological domain; rather, it serves as a new strategic foundation, touching nearly every aspect of business, from market structure to social legitimacy.

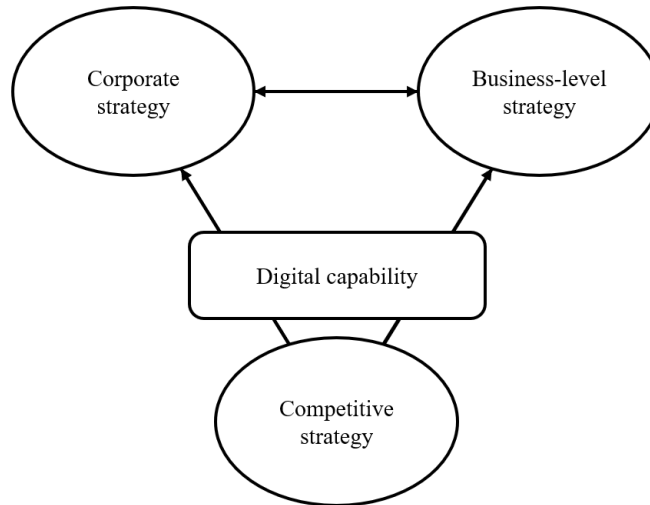


Figure 5. Integrating Digital Transformation into Contemporary Business Strategy

(Source: Interpretation result of visualization with VOS viewer based on Scopus data according to topics and keywords on March 14, 2025)

Therefore, it can be concluded that digital transformation has emerged as a vital differentiator that is not only significant but also transformative. It enables companies to operate more swiftly, innovate on a broader scale, and respond to external pressures with a level of strategic agility that was previously unattainable within traditional strategy frameworks.

Sustainability and ESG in Strategy

If digital transformation serves as a catalyst for change in how strategies are formulated and executed, then sustainability through Environmental, Social, and Governance (ESG) principles has become a moral foundation and a strategic necessity for modern companies. In recent years, the ESG theme has emerged prominently, as evidenced by keyword co-occurrence visualization and bibliographic network analysis. This shows that sustainability issues have shifted from the periphery to the center of global business strategy formulation.

Terms such as corporate social responsibility, sustainability, green innovation, and institutional theory cluster alongside competitive advantage and the resource-based view, indicating that sustainability is no longer just a means to enhance reputation. Instead, it has become an integral part of a company's strategic identity. Jiang et al. (2024) underscore the importance of ESG as a competitive lever over the long term, while He & Su (2022) and Wang & Xu (2025) highlight the need for ESG integration into investment and operational strategies as a response to stakeholder pressures.

This shift is also reflected in recent studies emphasizing green strategy, climate risk management, and ESG-oriented performance. In bibliometric coupling networks, authors focusing on ESG frequently intersect with fields like digitalization, product innovation, and responsive strategies. This suggests that sustainability has become part of a larger strategic ecosystem, rather than a standalone domain.

The concept of shared value, popularized by Porter & Kramer (2011), is increasingly emphasized in ESG studies, where strategies are not only designed to create profit but also to generate sustainable social value. In this context, ESG represents not just a moral obligation but also a source of new competitive advantage. Proactive companies in ESG tend to foster a resilient reputation, attract investors, and gain legitimacy amid increasing regulations—all factors that contribute to their stability and growth.

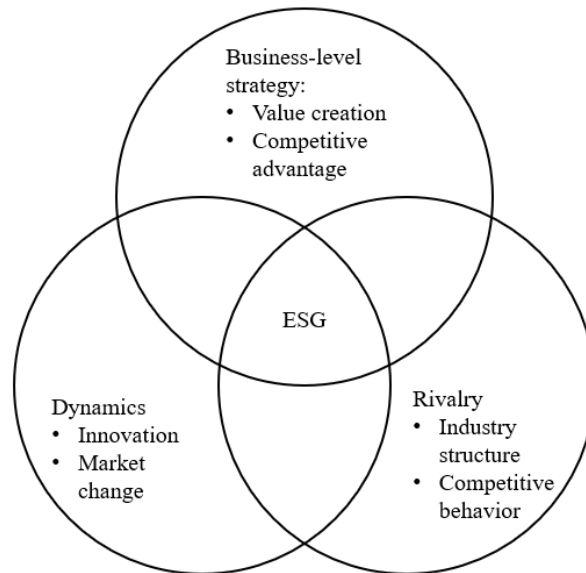


Figure 6. The Strategic Role of ESG in the Three Pillars of Business Strategy

(Source: Interpretation result of visualization with VOS viewer based on Scopus data according to topics and keywords on March 14, 2025)

Furthermore, ESG (Environmental, Social, and Governance) strengthens the understanding that strategy is not solely a rational process. It now operates under the influence of various multidimensional pressures related to environmental, social, and governance factors. In this context, ESG does not merely disrupt strategy; rather, it helps shape it from both internal and external perspectives.

As a result, sustainability principles rooted in ESG have become an intrinsic part of the strategy rather than just a supporting element. ESG enhances strategic objectives, expands the breadth of managerial thinking, and fosters a connection between companies and the expectations of the public, as well as the future of the planet.

Sustainability and ESG in Strategy

Various emerging approaches to business strategy analysis through bibliometrics reveal that no single dominant paradigm exists. Rather, contemporary business strategy is shaped by a synthesis of classical theory, adaptive principles, advancements in digital technology, and a commitment to sustainability. To remain competitive, companies must not rely exclusively on one approach; they must coordinate multiple strategic dimensions simultaneously.

To better understand these changes, a synthesis framework is essential for viewing them in an integrated manner. Table 1 below summarizes the contemporary shifts in business strategy paradigms across four key dimensions: theoretical foundations, core driving forces, essential capabilities, and benchmarks for measuring advantages. Each column illustrates the transition from classical (static) methodologies to contemporary strategies that are adaptive, digital, and sensitive to environmental, social, and governance (ESG) considerations.

Table 1. Business Strategy Synthesis Classic and Contemporary

Dimensions of Strategy	Approach Classic	Approach Contemporary
Theoretical Basis	Porter (1980); Barney (1991); RBV; Five Forces	Teece et al. (1997); Coopetition; ESG Theory; Platform Strategy
Main Focus	The industry position, cost efficiency, and competitive advantages continue to be key factors in the market.	Adaptive capabilities enhance value in orchestration, and real-time response is essential.
Core Capabilities	Source Power physical; market dominance	Digital capabilities, data management, and ESG literacy
Source of Excellence	Differentiation, low cost, and barrier to entry	Speed adaptation, orchestration network, value sustainable
The Role of Technology	Supporters of operational efficiency	The Pusher Transformation: The Foundation of Strategy
The Role of ESG	Non-strategic or reputational mere	The core of strategy, legitimacy, social, and investor relations.
Structure Competition	Stable, predictive, based sector	Dynamic, ecosystemic, based collaboration and action fast
Managerial Style	Control hierarchical, linear plan	Agile, experimental, data and insight driven
Characteristics of an Organization	Structured, highly efficient.	Decentralized, learning fast, integrative.

(Source: Interpretation result of visualization with VOS viewer based on Scopus data according to topics and keywords on March 14, 2025)

Table 1 not only facilitates the comparison of approaches, but it also acts as a reflective framework for organizations and academics to assess their readiness in an increasingly complex business strategy landscape. In this context, the advantages of a strategic approach should be viewed not just in terms of positioning but also as the capability to integrate technology, social value, and agility in order to adapt continuously to change.

From Position to Adaptation: Business Strategy Evolution Map

Business strategy has evolved significantly over the past two decades. Traditionally, it was characterized by static plans focused on market position and industry structure. However, recent

literature highlights a transformation in strategic thinking, emphasizing capabilities and new metrics for measuring success.

This evolution can be traced through several phases. The first phase began in the 1980s with Michael Porter's positioning approach (1980, 1985), which stressed the importance of selecting a profitable industry position through either differentiation or cost leadership. This model remained a dominant framework in strategy formulation until the resource-based view, introduced by Jay Barney in the early 1990s (1991), shifted the focus from external structures to the internal strengths of companies. This marked a transition from asking "where do we compete?" to "what resources do we have and how can we develop them?"

As we moved into the 2000s, a new, more dynamic approach emerged. The theory of dynamic capabilities (Teece et al., 1997) began to dominate strategic discourse, alongside concepts like coopetition (Gnyawali & Madhavan, 2001) and strategic agility (Doz & Kosonen, 2010). Strategy was increasingly viewed as an iterative process rather than a one-directional decision-making activity. Organizations needed to learn quickly, adapt, and develop capabilities to respond effectively to competitor actions.

The next significant shift was marked by the acceleration of digitalization. Studies by Pavlou & Sawy (2010), Drnevich & Croson (2013), and Ren & Mia (2025) indicate that modern business strategies must integrate digital capabilities, such as real-time data, artificial intelligence, and platform models, into their strategic foundations. Digital strategy is no longer a standalone component; it has become the backbone for innovation, decision-making, and cross-functional value creation.

The final phase of this evolution emphasizes sustainability and ESG principles as key strategic dimensions. Recent literature (Jiang et al., 2024; Şerban et al., 2023) demonstrates that ESG is now seen as a source of competitive advantage rather than merely a reputation tool. Contemporary strategies are expected to create economic value while also generating social and environmental benefits simultaneously.



Figure 7. Business Strategy Evolution Flowchart Infographic: A Dynamic Visual Guide to Effective Strategies

(Source: Interpretation result of visualization with VOS viewer based on Scopus data according to topics and keywords on March 14, 2025)

Infographics not only illustrate a shifting paradigm but also imply that today's business strategies must embrace a continually open system. They develop at the intersection of technology,

governance, social values, and market pressures. To survive and succeed, organizations must not only understand their position and sources of power but also navigate the complexities of an adaptive and interconnected world with skill.

CONCLUSION

This study has effectively mapped the evolution of international business strategy over the past two decades using a comprehensive bibliometric approach, analyzing 658 scientific articles to reveal that business strategy is a dynamic area of intellectual development, transitioning from traditional approaches that prioritize industry position and efficiency to more dynamic, digital, collaborative, and market-oriented strategies. Three key findings emerge: first, classic theories like Porter's Five Forces and the resource-based view remain relevant but are now reinterpreted in contemporary contexts; second, the digital dimension, including platforms, data, and rapid adaptation, has become a crucial driver of modern strategy; and third, sustainability and ESG (Environmental, Social, and Governance) are no longer peripheral but central elements of strategy that require cross-functional integration and a long-term perspective. These findings affirm that today's business strategy is a multidimensional practice that combines economic logic, digital technology, social responsiveness, and adaptive governance, emphasizing a company's capacity to learn, connect, and respond in real time to global complexities. For academics, this study offers a conceptual framework and a comprehensive literature map that integrates classic theories, digitalization, and ESG principles, opening avenues for exploring innovative theories; for practitioners and corporations, the study advises integrating digitalization and ESG considerations into strategy formulation, prioritizing real-time responsiveness and sustainability; and for policymakers, it highlights the importance of flexible, collaborative governance that supports socially responsible business practices. In conclusion, contemporary business strategy has transformed into a dynamic discipline that continuously evolves, with the challenge being not only to identify the most effective strategy but also to enhance an organization's adaptability in an ever-changing world.

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