Coopetition Strategy: Big Questions and Promising Answers[1]

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Abstract

Coopetition – the simultaneous collaboration and competition between firms – has recently risen to become a major subfield in the strategic management domain. Actually, a subfield labeled "coopetition strategy" has begun to emerge and take shape. This essay reflects how the findings in the coopetition strategy literature align with some of the classic questions in strategic management and discusses the contributions of the six papers published in the *SMR* Special Issue on Coopetition Strategy. In the context of coopetition strategy, we reflect on (1) how firms gain competitive advantage and improve their performance, (2) how firms create and capture value, (3) the optimal boundaries (and overlaps) between firms, and, last but not least, (4) how firms make strategic decisions. We hope that this essay and the special issue as a whole may generate even greater momentum to consolidate, theorize, and position coopetition strategy within the broader strategic management literature.

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Introduction

Strategic management research has always been interested in market structures and the relative roles and power positions of firms (e.g., Porter, 1980). An important update to this understanding was introduced in the mid-1990s, when Brandenburger and Nalebuff (1996) released their landmark book on coopetition[2], where they established the concept of the value net, in which the same actors could take both complementary and competitive roles in firm's value creation. Lado et al. (1997) were quick to follow up with their theory of "syncretic rent-seeking behavior," which aims to maximize the benefits of both competitive and collaborative strategies with the same actors. Following these initial contributions, especially in the early years of this century, scholars began to make sense of the phenomenon both from relational (Bengtsson & Kock, 2000) and strategic (Dagnino, 2009) perspectives. Fast forward to the 2020s, and coopetition has turned into a mainstream topic in strategic management, including special issues related, directly or indirectly, to the topic in leading strategy journals, such as *Strategic Management Journal* (Hoffmann et al., 2018) and *Long Range Planning* (Czakon et al., 2020). A Google Scholar search reveals over 24,000 hits for the word "coopetition."

In this essay, we reflect on and revisit how coopetition strategy research aligns with some of the classic questions in strategic management and discuss the six contributions of the *SMR* Special Issue on Coopetition. Our intention is not to exhaustively review the broad and ever-expanding coopetition or coopetition strategy literature; there are already many reviews out there that do this from different angles (e.g., Walley, 2007; Bouncken et al., 2015; Bengtsson & Raza-Ullah, 2016; Dorn et al., 2016; Minà & Dagnino, 2016; Dagnino & Minà, 2018; Devece et al., 2019; Gernsheimer et al., 2021; Yadav et al., 2022). Rather, our intention is to get back to the fundamental questions in strategic management by using coopetition strategy lenses to reconnect the two fundamental edges.

We want to particularly reiterate here the fundamental strategic questions coopetition scholars have attempted to understand, theorize, and explain:

(1) the sources of competitive advantage in coopetition (Lado et al., 1997);
(2) value creation and capture in coopetition (Ritala & Hurmelinna-Laukkanen, 2009);
(3) the role of competition and collaboration among firms in markets and within relationships and networks (Bengtsson & Kock, 2000); and
(4) how firms make strategic decisions on or "manage" coopetition (Le Roy et al., 2018).

[2] The original book called the concept as "co-opetition," while much subsequent research, especially recently, has started to use the more straightforward term "coopetition". We join the latter tradition in this essay.

These four themes align closely, although not quite on a one-to-one basis to the four *fundamental issues in strategy* originally identified by Rumelt et al. (1994) and discussed further by numerous scholars through the present day (Leiblein & Reuer, 2020; Teece, 2020). The original questions were focused on firm behavior, differences between firms, the function of firm headquarters, and success factors in (international) competition. In the following, we pose our own version of the fundamental questions for strategy scholars from the point of view of coopetition strategy.

How do firms gain competitive advantage and improve their performance through a coopetition strategy?

The question of a firm's competitive advantage and achieving superior performance is perhaps the most intensively sought trajectory in strategy research (e.g., Barney, 1991; Peteraf, 1993). Early theories of competitive advantage that went beyond Porterian analysis of generic strategies involved firm-specific resources and capabilities (Teece et al., 1997) that are able to provide supernormal returns (or "rents") for firms possessing or accessing those idiosyncratic assets. However, another stream of scholars rather rapidly started to make sense of external and relational sources of competitive advantage, importantly including "relational rents" (Dyer & Singh, 1998; Dyer et al., 2018),from a perspective derived from studying firms' relationships. Relational rents would go on to become an additional piece in the competitive advantage puzzle, in addition to internal strengths and weaknesses and market-specific opportunities and threats (i.e., the SWOT framework); relationships in which the firm is embedded provided another dimension for achieving advantages in a specific market (for discussion, see Ritala & Ellonen, 2010). A combination of competitive and relational rents is thus the basis of syncretic rent-seeking behavior (Lado et al., 1997) that aims to maximize the benefits of both competitive and cooperative strategies within a specific context and even among the same actors. Lado and colleagues provided an early indication of how coopetition could be positioned in the analysis of a variety of rents and sources of competitive advantage.

For over two decades, the literature has examined the drivers, constraints, and boundary conditions for the initial argument that coopetition could provide more impact in terms of competitive advantage and superior performance than separate strategies of competition and collaboration. Research does indeed demonstrate that coopetition can improve firm performance (for a review, see Ritala, 2018), especially for firms' innovation outcomes (e.g., Park et al., 2014; Bouncken et al., 2018; Yan et al., 2020), but there is also some evidence of financial benefits accruing to firms engaged in coopetition (e.g., Luo et al, 2007; Crick, 2019). However, the results of coopetition for firms' competitive advantage and eventual performance are challenged by the differing measurement and operationalization of both coopetition and performance constructs and by the existence of multiple contingencies and contexts. It is fair to say that the jury is still out on the fundamental issue of how firms gain a competitive advantage through coopetition. Does coopetition provide access to some resources and learning advantages that are particularly transmissible between competitors (Hamel, 1991; Ritala & Hurmelinna-Laukkanen, 2009; Gnyawali & Ryan-Charleton, 2018)? Does coopetition enable firms to gain an improved competitive position in a particular industry (Brandenburger & Nalebuff, 1996)? How do these or other advantages of coopetition translate into performance benefits for the firms involved or for a particular relationship, network, or ecosystem? These are important questions that we are gradually understanding better, but important avenues for further research remain.

How do firms create and capture value in coopetition?

Many of the early insights in the coopetition strategy literature came from game theory and suggested that firms need to choose the "right game" within a value net of customers, suppliers, cooperators, and competitors (Brandenburger & Nalebuff, 1996). Choosing the right game would provide a firm with the opportunity to create the maximum amount of value, as measured, for example, by the willingness to pay expressed by its customers (Brandenburger & Stuart, 1996). The "game" itself could include whatever stakeholders needed to maximize that value. Many scholars later concluded that in many cases the best possible collaborators are actually the firms' competitors (Bengtsson & Kock, 2000; Ritala & Hurmelinna-Laukkanen, 2009), since they have a compatible interest and shared understanding of markets and technologies in a given context.

A key dichotomy that is prominent in the broader strategy research is between value creation and value capture (Bowman & Ambrosini, 2000; Lepak et al., 2007). The overall logic of this approach is that firms and their stakeholders create value and then divide and distribute that value (Garcia-Castro & Aguilera, 2015). Coopetition strategy scholars have picked up on this stream, theorizing coopetition as a process in which firms collaborate to increase value creation potential and then compete to increase each firm's own value capture potential (Ritala & Hurmelinna-Laukkanen, 2009, 2013). Put more succinctly, in coopetition, firms collaborate to create value and compete to divide it up.

In a coopetition strategy context, it is important to understand that creation and capture are not separate phenomena but mutually constituted and interdependent ones. For instance, future value capture is naturally facilitated and constrained by the value being created in the first place. In addition, the prospects of value capture in the future might motivate firms to invest more in mutual value creation. Therefore, in coopetitive relationships the balance between inputs to value creation and shares of value captured is a key strategic consideration (Axelrod et al., 1995). Important questions related to value creation and capture in coopetition include whether they cause tensions among firms (Chou & Zolkiewski, 2018), the antecedents of value creation and capture (Bouncken et al., 2020), how platform leaders create and capture value with complementors in their ecosystem (Lan et al., 2019), and what determines a firms' aspirations to create and capture value in the first place (Ritala & Hurmelinna-Laukkanen, 2009; Gnyawali & Ryan-Charleton, 2018).

What are the optimal boundaries (and organizational structures) of a firm engaging in coopetition strategy?

The question of firm boundaries has long been fundamental for scholars in transaction cost economics and strategy (Poppo & Zenger, 1998; Argyres & Zenger, 2012). For coopetition scholars, the boundary question is obviously particularly salient. If coopetition involves both a heightened risk of moral hazard and thus transaction costs but also greater potential benefits, it is important to decide how and where firms position competition and collaboration.

To explain the ideal boundaries of coopetition and the firms involved in such relationships, some scholars have suggested separation and integration principles in coopetition and related governance structures (e.g., Le Roy & Fernandez, 2015; Fernandez et al., 2018; Hoffman et al., 2018). For instance, there have been proposals for organizational structures that would accommodate the specific features of coopetition, such as the "coopetitive project team" (Le Roy & Fernandez, 2015). Furthermore, scholars have suggested differential emphases on cooperation and competition among firms in a value chain: a tendency to cooperate upstream while competing downstream (e.g., Bengtsson & Kock, 2000; Walley, 2007). This way, firms can engage in boundary-spanning collaboration in places where competitive tensions and hazards are further away, even as they isolate competitive efforts to places where customers are nearby. Sony and Samsung collaborating on LCD-TV manufacturing while competing fiercely on the customer side (Gnyawali & Park, 2011) is perhaps the classic example of such a strategy. However, collaboration and competition are not always neatly separated into different phases of the value chain, which calls for particularly thoughtful management approaches.

Furthermore, coopetition scholars have developed an understanding of how and when it is useful to enable competitors to access the same business model, platform, or ecosystem, effectively blurring the organizational boundaries among firms. For example, Ritala et al. (2014) demonstrate how Amazon developed a "coopetition-based business model" that let competitors join the transaction platform (Amazon Marketplace) and thus enabled a mutually beneficial, growing market for both Amazon.com and third-party sellers who were often direct competitors. As organizational structures evolve and start to increasingly adopt features of digital platforms and interfaces, we expect that this development will spark many interesting research questions for strategy scholars.

How do firms make strategic decisions in managing coopetition?

The issue of "management" in strategic management has been a key topic since Chandler's (1962) foundational contribution (for a discussion, see Leiblein & Reuer, 2020). For coopetition strategy scholars, the key focus in this regard has been related to identifying, conceptualizing, and explaining the "coopetition tension;" i.e., the tension between competition and cooperation (Le Roy et al., 2018; Hoffman et al., 2018).

How firms manage this tension in coopetition, then, has been a key area for inquiry. An early insight by Bengtsson and Kock (2000) suggested that "the same resources can be used for collaboration as well as for competition." The key question is how, given this tension, firms organize and manage coopetition. The previously mentioned organizational structures and approaches are one response (e.g., Le Roy & Fernandez, 2015; Fernandez et al., 2018; Hoffman et al., 2018). Another stream of studies has addressed managerial behavior and cognition in coopetition (Czakon et al., 2020) and the role of the top management team (Bengtsson et al., 2020).

In fact, some scholars have alluded to the role and existence of a "coopetition capability" that is rooted in the managerial sensemaking and execution abilities of simultaneous collaboration and competition (Park et al., 2014; Bengtsson et al., 2016, 2020; Lundgren-Henriksson & Tidström, 2021). While these contributions have offered a vision of what coopetition capabilities could look like, there is still much more room for understanding how such skills and capabilities appear at the individual and organizational levels and, more broadly, how firms make strategic decisions on coopetition.

The contributions in this issue

The six essays in this issue appear perfectly aligned with *Strategic Management Review'*s explicit mission of seeking to "promote integration of strategic management research by encouraging research closely connected with the field's canonical problems as defined by management practice." In this vein, some of the papers seek to identify the major linkages between coopetition and strategic management research and, on this fertile ground, to encourage further integration and exchange between the two domains. Some other papers, meanwhile, explicitly target developing coopetition inquiry, intended as a relevant expanding segment of strategic management scholarship, by delving into the investigation of themes such as single-and joint-firm value creation and value capture in coopetition and into the strategic treatment of coopetition tensions. In this way, coopetition inquiry –as a scholarly field – can contribute effectively to enhancing the constantly changing contours and stretching the porous boundaries of the strategic management literature. In this section, we summarize the key contributions of the articles contained in this issue and, where appropriate, reconnect the discussion to the four conceptual issues mentioned above.

Essay #1. Chiambaretto, Fernandez, and Le Roy(in this issue) strive to forge a clear definition of what coopetition is and what it is not. Building on Imre Lakatos's research programs initiative, they identify three assumptions underlying the "hard core" of coopetition, intended as a research program: (a) the simultaneous coexistence of competition and cooperation, (b) intense competition between partnering firms in critical markets, and (c)intense cooperation between competing firms in critical activities or markets. This approach allows Chiambaretto and colleagues to extract eight key issues epitomizing the "protective belt" of coopetition, which they eventually characterize as future research avenues. Overall, this contribution provides an excellent overview of the coopetition research program and demonstrates the potential extensions of its boundaries.

Essay #2. While coopetition research has studied the value creation-value capture dichotomy, Ryan-Charleton and Gnyawali (in this issue) argue that it has overlooked the delicate nuances of value creation challenges. They underscore how simultaneous attempts to chase single-firm and joint value creation may shape the emergence of coopetition challenges and tensions. In the process, Ryan-Charleton and Gnyawali advance the construct of value creation tension that elucidates how attempts to create value at the firm level in coopetition can weaken joint value creation. They also show how this tension comes to light in challenges faced by managers; specifically, their cognitions, behaviors (Czakon et al., 2020), and emotions.

Drawing on the paradox literature, the authors propose that efforts to solve, handle, or control coopetition tensions may lead to either virtuous or vicious cycles.

Essay #3. Asgari and Mitchell's (in this issue) contribution begins from the assumption that current coopetition inquiry would profit from the application of a value chain configuration perspective. In pursuing this path of generating valuable insights for the coopetition literature, Asgari and Mitchell preliminarily explain what a value chain configuration is and why it is important to detect coopetition and unveil underexplored issues in the coopetition literature. In the process, they make specific reference to the biopharma industrial context. This occurs since biopharma value chains are explicitly characterized by widespread blending of cooperative and competitive connections. Asgari and Mitchell also suggest how scholars can benefit from using a variety of new research methods, including machine learning and inductive reasoning from data, to advance research topics that involve high levels of complexity and local specificity such as value chain configurations.

Essay #4. Ranganathan and Chen (in this issue) offer a conceptual framework synthesizing early research into alliances, coopetition, and ecosystems and develop it on the ground of studying the tension between value creation and value capture specific to the multilateral technology coordination context. The framework suggests that the momentum to create value using multi-firm coordination forums is stimulated by the ecosystem's modular structure, the allocation of firm knowledge and competitive positions within this ecosystem structure, and the degree to which the potential complementarities coming from coordination are truly multilateral. Ranganathan and Chen also indicate that the effectiveness of the decisions emerging from technology and standard-setting forums may be hampered by asymmetries between and among the participating firms, particularly as concerns the future value capture potential and the modification costs of the accessible resources and capabilities.

Essay #5. Bengtsson and Raza-Ullah (in this issue) article begins by noting that coopetition research has thus far provided little scrutiny of the multilevel dynamics of coopetition and of top management teams' role in tackling paradoxical tensions across levels. Drawing on the paradox literature, Bengtsson and Raza-Ullah propose a conceptual model depicting how the coopetition paradox unfolds at different organization levels, thereby stimulating the emergence of tensions that affect the dynamics between cooperation and competition at the inter-firm level. The contribution of this article lies in buttressing the top management team's "cross-level bridging role" that is administered by efficiently orchestrating internal processes at multiple organizational levels. This paper provides a useful understanding of the role of top management teams in coopetition (Bengtsson et al., 2020).

Essay #6. Minà and Dagnino (in this issue) begin by acknowledging that, while coopetition has attracted significant attention from management scholars and researchers in the last decade, studies of coopetition have, strangely enough, remained to a large extent separate from the development of mainstream strategic management research. In response, their contribution aims to reconnect coopetition inquiry and strategic management research. In so doing, they propose a map of current coopetition literature, detect the key constructs in strategic management research that have informed coopetition inquiry development, and unveil how they have been incorporated in coopetition scholarship. Finally, Minà and Dagnino propose a research platform for future inquiry aimed to advance our understanding of coopetition.

Conclusion, retrospective, and prospects

Looking back, the development of coopetition strategy as a research field and a research community has been a pretty long, gradual, and path-dependent process. We have both had the privilege to be involved in many early-stage initiatives of the coopetition community, including a pioneering workshop series with European Institute for Advanced Studies in Management (EIASM) that ran from 2004 to 2014, several workshops at the Strategic Management Society and the Academy of Management conferences, and of course the *SMR* Special Issue workshop on coopetition in Palermo, Italy, which contributed to the development of this special issue early on. During this journey, we had the opportunity to see the rise of coopetition from a specialized topic with a dedicated group of pioneering scholars to a mainstream subject that contributes to the grand questions of strategic management and occupies an important place in strategy textbooks (Rothaermel, 2017) and the managerial toolbox (Cabrera, 2014; Brandenburger & Nalebuff, 2021).

Strategic management and the coopetition strategy literature are firmly connected to ongoing developments in business and society. The emergence of global megatrends such as digitalization, ecosystems, and platforms, the growing demands for firms to address environmental and social sustainability, and the transition toward a circular economy can all be found in current coopetition research. We also expect such themes to increase in importance in future scholarship on coopetition strategy. For instance, in the platform and ecosystem space, scholars have demonstrated how coopetition is enabled via platform markets (Ritala et al., 2014), noted how coopetition provides a way for new entrants to enter incumbent ecosystems (Ansari et al., 2016), considered coopetitors as heterogeneous rather than as a homogeneous group (Yan et al., 2020), examined types of competitive tensions that arise between platform leaders and complementors (Lan et al., 2019), and offered initial definition of digital coopetition strategy (Zhu et al., 2020). Furthermore, coopetition has been shown to help resolve collective sustainability challenges in different industries (Volschenk et al., 2016; Manzhynski & Figge, 2020). Given that competitors face similar industrial and institutional challenges, they are often well positioned to tackle those together, with sustainability issues being an important case in point.

Finally, as the contributions to this special issue also demonstrate, the conceptual boundaries and levels of analysis of coopetition are constantly being reconfigured. Coopetition has been viewed both as a universal lens to look at the interplay and co-occurrence of competition and collaboration across levels of analysis and, more narrowly, as a specific inter-firm phenomenon. Some promising expansions of this scholarship include the scrutiny of coopetition in the intra-firm context (Tsai, 2002; Chiambaretto et al., 2019; Amata et al., 2021) and at the virtual team level (Baruch & Lin, 2012). In addition, some contributions (Dagnino & Minà, 2021; Minà & Dagnino, 2021) have recently started hunting for the foundations of coopetition strategy by delving into eastern and western thinking.

While the main line of scholarship has remained at the inter-firm level (see Chiambaretto et al.'s, contribution to this issue for a discussion of a research program boundaries), we expect that scholars will continue refining the coopetition strategy lens by both zooming into firms and zooming out to networks, ecosystems, or even the greater economy or society as a whole. Coopetition involves a persistent tension that emerges and re-emerges in the considerations of strategic management scholars and practitioners, but the phenomenon lives in time, changes in shape, and provides new research avenues for the next generations of scholars. We hope that this essay and the special issue it introduces provide useful stepping stones for future research in the area.

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