

## APPENDIX

### Methodology Description

A systematic review follows a systematic methodology to synthesize existing works (Adams *et al.*, 2017; Pitelis, et al., 2024; Tranfield *et al.*, 2003), enabling replication by future studies and reducing bias and subjectivity in selecting research studies. The current paper includes four steps of execution during the second stage of the systematic review process (e.g., Crossan and Apaydin, 2010): (1) identifying initial selection criteria (keywords and search terms); (2) grouping and compiling publications; (3) developing a typology of the results; and (4) providing the synthesis.

#### Execution Stage: Step I - Identifying Initial Selection Criteria

We used the keywords of resource redeployment and its derivatives (i.e., ‘resource AND redeploy\*’; ‘asset AND redeploy\*’; ‘redeploy\*’; ‘reallocat\*’; ‘recombin\*’; ‘reconfigurat\*’; and ‘switch\* AND option’) in each article’s title, keywords, and abstracts. The scope of our search includes the subject fields of management, finance, and economics. For example, we searched Web of Science categories in management, business, economics, and business finance. We searched Scopus for subjects in two areas: (1) business, management, and accounting, and (2) economics, econometrics, and finance. Only articles written in English and published in top peer-reviewed journals from the initial year of each database to September 2024 are considered. We limit the journals by following the ‘Top 24 UT-Dallas’ and ‘Top 50 Financial Times’ journals. We also include research journals that we consider essential, such as *Advances in Strategic Management*, *Industrial and Corporate Change*, *Journal of Business Research*, *Strategic Management Review*, *Strategic Organization*, and *Strategy Science*. The literature search excludes dissertations, proceeding papers, working papers, meeting abstracts,

book reviews, book chapters, interviews, editorial material, and purely descriptive papers. Based on these criteria, the initial sample size is 2,452 articles. After removing journal articles duplicated across the databases, the sample comprises 957 articles.

### **Execution Stage: Step II - Grouping and Compiling the Publications**

This paper encompasses multiple disciplines to provide a better understanding of resource redeployment and to categorize the initial pool of research articles by their respective journal disciplines: management, finance, and economics.<sup>1</sup> Then, three rounds of selections are conducted in each group to narrow the list further. The first round excludes articles that mention keywords but are irrelevant to resource redeployment<sup>2</sup>. Based on reading the titles and abstracts of each article, this round reduces the sample to 855 articles. In the second selection round, we remove articles if the level of analysis is at the national, macroeconomic, industry, or strategic group level. This round of selection reduced our sample to 463 articles. Then, during the third selection round, the additional exclusion criteria are discussed among the co-authors and applied based on our shared understanding of resource redeployment. Specifically, we exclude an article if (a) it does not mention the origin and the destination for a resource or (b) a resource considered in the article completely remains in the origin. All co-authors discuss all exclusions during the selection process, and those exclusions are implemented by consensus.

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<sup>1</sup> We categorized journal articles into disciplines based on the charts provided by Top 24 UT-Dallas and McMaster University's library (<https://libguides.mcmaster.ca/ft-top50>).

<sup>2</sup> Some articles mention keywords, but their main arguments are not about a firm's resource redeployment. For example, Chiles, Bluedorn, and Gupta (2007) mention recombination to exploit opportunities but mainly consider Lachmann's (1976) Austrian view of entrepreneurship without discussing firm-level redeployment.

### **Execution Stage: Step III – Analyzing the Sample Articles**

The third step in the execution stage of a systematic review is to provide the results of analyzing the sample articles. This section provides a descriptive analysis of the final sample, including the discipline, article trends, and the major theories applied in the sample articles. The descriptive analysis of the sample articles includes three parts. First, we provide the number of articles (Table 1) and the percentage of articles (Figure 1) in each discipline. The results show that resource redeployment is most frequently examined in the management field. The distribution across disciplines in the final sample of 238 articles is: management–59%, finance–25%, economics–16%.

INSERT TABLE 1 AND FIGURE 1 ABOUT HERE

Second, the trend of journal articles on resource redeployment for each year in each discipline is summarized (Figure 2). Resource redeployment is a topic that has received increasing attention (Folta *et al.*, 2016; Lieberman *et al.*, 2017). Research studies on resource redeployment have increased significantly, particularly since 2014. We anticipate that resource redeployment will receive even greater attention from researchers in the future.

INSERT FIGURE 2 ABOUT HERE

This paper also summarizes theories commonly applied to the sample data to understand how each discipline explains the mechanism underpinning resource redeployment. We then present the various theories employed, and their corresponding percentages (Figure 3). Among the articles that explicitly reference theoretical applications, three key theories

emerge as the most prominent<sup>3</sup>: the resource-based approach (30%), transaction costs theory (13%), and real options theory (11%).

INSERT FIGURE 3 ABOUT HERE

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<sup>3</sup> Articles with ‘unspecified theories,’ account for about 24 percent of the total sample. The ‘other theories’ category (22 percent) encompasses property rights theory, behavioral theory, evolutionary economic theory, a routine-based approach, institutional ecology, optimal decision strategy, queueing theory, an upper echelons perspective, the attention-based view, and the socio-cognitive view.

**TABLE 1**

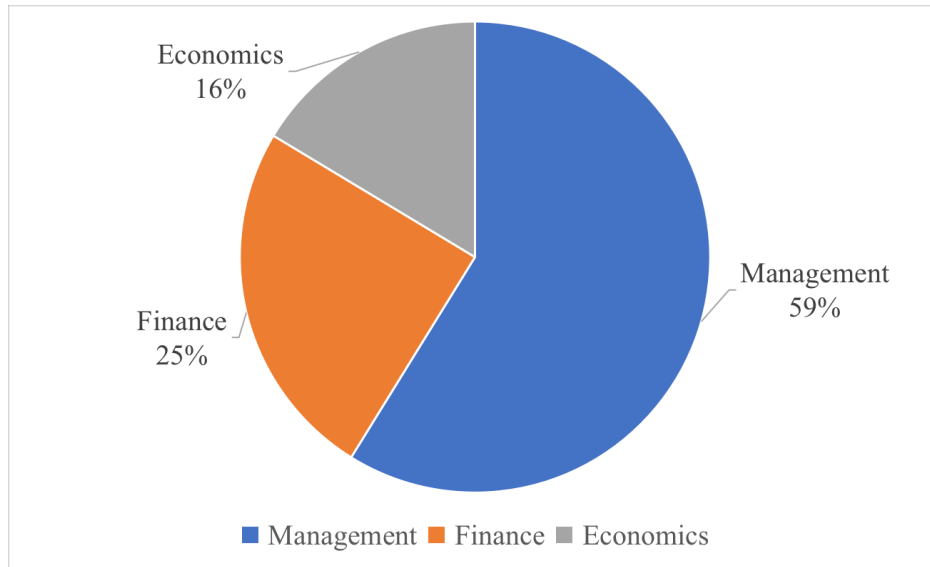
## Number of Articles in Each Discipline

(The number of articles in each journal is listed in parentheses)

<i>Disciplines</i>	<i>Number of articles</i>	<i>Journal</i>
Economics	39	American Economic Review (13) Econometrica (4) Journal of Political Economy (9) Quarterly Journal of Economics (9) Review of Economic Studies (4)
Finance	59	Journal of Finance (18) Journal of Financial and Quantitative Analysis (8) Journal of Financial Economics (19) Review of Finance (2) Review of Financial Studies (12)
Management	140	Academy of Management Journal (4) Advances in Strategic Management (14) Industrial and Corporate Change (7) Information Systems Research (1) Journal of Business Venturing (2) Journal of International Business Studies (2) Journal of Management (4) Journal of Management Studies (8) Journal of Operations Management (3) Management Science (10) Organization Science (10) Organization Studies (1) Operations Research (6) Research Policy (6) Strategic Entrepreneurship Journal (1) Strategic Management Journal (49) Strategic Management Review (5) Strategic Organization (4) Strategy Science (3)

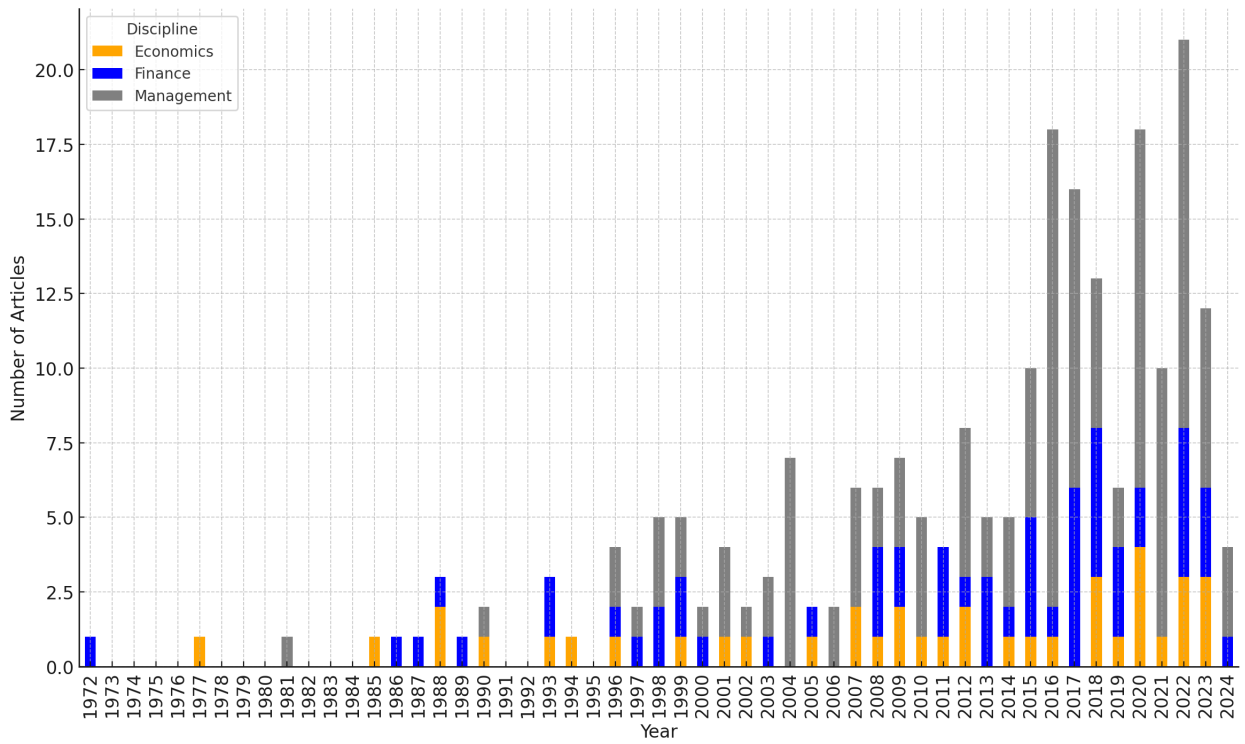
**FIGURE 1**

**Breakdown of Articles by Discipline**



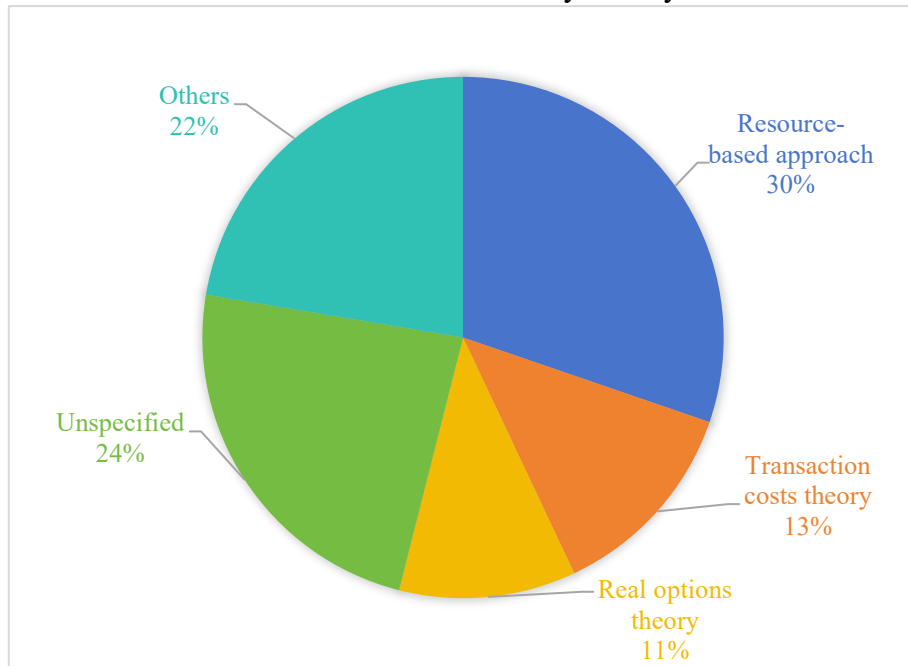
**FIGURE 2**

**Growth of Articles on Resource Redeployment in Multiple Disciplines**



**FIGURE 3**

**Breakdown of Articles by Theory**





## REFERENCES

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