

NAVIGATE or Stagnate: A Dynamic Capabilities Framework for Polycentric Environments

Dr. Manoj Kumar p a¹, Prof. Krishna Mohan Durbha

^{1,2}Professor
MBA
Christ University

Abstract

What is the systematic underperformance of Global Capability Centres (GCCs) in the context of heavy investment in VRIN resources? This paper constructs an institutionally contingent theory of resource deployment that describes how institutional polycentricity transforms VRIN resources into latent capabilities through overcoming deployment barriers. The study uses structural equation modelling to analyse 315 human resource professionals working in 45 Indian GCCs finding that three of the three theory-relevant mechanisms were identified: (1) institutional deployment barriers limited the actualisation of VRIN resources (human capital mobility barriers: 0.34), (2) the capability traps when sensing and seizing and transforming processes resulted in overload in extreme situations of institutional complexity (reinforcing effects: 0.50-0.65), and (3) institutional navigation as a meta-capability mediated deployment barriers. The findings can and do expand the Resource-Based View conceptualizing the institutional boundary conditions of VRIN value, further developing the Dynamic Capabilities Theory conceptualization of negative feedback processes in the context of polycentricity, and developing the theorization of responses of organizations to dual institutional demands generally. The empirically confirmed NAVIGATE model offers evidence based navigation approaches of institutions that confirm that the ability of the institution to navigate is more important than volume of resources in polycentric systems.

Keywords: Capability Deployment Gap, Global Capability Centers, Dynamic Capabilities, Institutional Polycentricity, NAVIGATE Framework, India

1. Introduction

1.1 The Capability Deployment Puzzle.

Although the statistics of annual revenue of \$64.6 billion and 1.9 million skilled employees (NASSCOM, 2024) are impressive, the proportion of underperformance in the Indian Global Capability Centers is so

high (60-70% of enterprises) that it cannot be explained by the necessity to implement appropriate resources only. The Resource-Based View (RBV) is based on the premise that valuable, rare, inimitable, and non-substitutable (VRIN) resources do generate sustainable competitive advantage (Barney and Hesterly, 2019). Nonetheless, Indian GCCs possess the archetypal VRIN endowments as the specialized human capital, unique technological competencies, and well-developed domain knowledge as well and in majority of cases, they do not translate these endowments into the anticipated performance output.

In this respect, the researcher defines the phenomenon as the potential to deploy capabilities gap: the ongoing gap between the potential and actual forms of performance that occurs when the weaknesses of the institutional complexity do not allow using the resources. This kind of gap is not merely an empirical riddle but a significant obstacle to the implicit theory of the RBV that the value of resources is intrinsic and context-neutral (Beamish and Chakravarty, 2021). The existence of this gap even in the case of heterogeneous organizations suggests that there are theoretical limitations and not management peculiarities.

The existing study will seal the gap in the capability deployment by formulating an institutional contingent theory of resource deployment. This theory describes the conditions and mechanism by which institutional polycentricity transforms the VRIN resources into latent capabilities. Latent capabilities may be explained as organizational capabilities that have possibilities in generating a competitive advantage but cannot be converted into a performance due to institutional barriers that prohibit their use.

1.2 Theoretical Tensions and Literature Lacunae.

Modern theoretical approaches present piecemeal and lack of depth explanations on the ability deployment gap. Resource-Based View explains the character of resources that are relevant to competitive advantage, but implicitly assumes that institutional environments make resources actualisation possible (Meyer and Peng, 2016; Beamish and Chakravarty, 2021). The Dynamic Capabilities Theory outlines the organisational adaptation as tripartite sensing, seizing, and transforming (Teece, 2018; Schilke, Hu, and Helfat, 2018), but assumes the monotonically increasing capability development. The institutional Theory explains the protection of the legitimacy pressures (Greenwood et al., 2017; Thornton, Ocasio, and Lounsbury, 2012), but the necessary complexity of the institutions on multi-layered levels against which the subsidiaries of multinational corporation's work is not properly theorised.

Such contradictions in theory common point to a gap: the lack of a systematic framework and delineation of institutional conditions of boundaries of resource-based competitive advantage. The global business mergers that combine RBV and the Institutional Theory, although meritorious (Meyer et al., 2011; Verbeke and Kano, 2016; Kostova, Roth, and Dacin, 2008) resolve the problématique of institutional duality of pressure between host-country and home-country. They have not theorised how the nature of extreme institutional polycentricity, being embedded in five or more institutional levels simultaneously, requires qualitatively differentiated solutions (Raynard, 2016; Pache & Santos, 2010).

1.3 Research Question and Academic Contributions.

The current study will answer three related research questions. The initial one, it attempts to define the operational challenge dimensions derived theoretically that Global Capability Centers face when they are in an institutionally polycentric environment. Second, it investigates the degree of impact of the specified dimension of challenges on the performance of organisations, whether any specific effects of the relationships among identified dimensions foster systemic or individual effects. Third, it questions the contingencies of the relationship between the challenge dimensions and performance.

This study presents three important academic advances. To begin with, the research goes a step further into explaining an institutionally conditional theory of resources by elaborating on the Resource-Based View. Secondly, it enhances the Dynamic Capabilities Theory by conceptualising the capability traps. Thirdly, the research contributes to the Institutional Theory through the theorisation of organisational reactions to hyper-polycentricity where the concept of institutional navigation can be used as a meta-capability that mediates the nexus between resource endowments and subsidiary performance.

2. Literature Review

2.1 The Resource-Based View and Its Application to Multinational Subsidiaries

Since Barney (1991) wrote a systematic articulation of the concept, the Resource-Based View (RBV) has held a dominant role within the field of strategic management because he argued that sustainable competitive advantage is a product of valuable, rare, inimitable, and non-substitutable resources. That theoretical structure has been developed significantly during the decades since, with researchers gradually defining the conditions of the boundary that the resource-based benefits would be realised (Barney and Hesterly, 2019; Helfat and Peteraf, 2015). The basic hypothesis that dissimilar resource endowments lead to various performance effects has been extensively empirically supported in various industrial, as well as, geographical settings (Kunc and Morecroft, 2010; Nason and Wiklund, 2018).

Meyer and Peng (2016) suggested a combination of RBV and institutional factors, stating that nation-specific institutional settings and firm-specific resources are connected in a way that they define the results of competition. Later research has developed this institutional perspective to show that value-creating potential of organisational resources depends on regulative, normative and cognitive institutional structures in which firms are embedded (Peng, Sun, and Blevins, 2009). This institutional contingency approach has been particularly relevant to explaining the MNE subsidiary performance (Kostova, Roth, and Dacin, 2008).

2.2 Dynamic Capabilities Theory: Development and Constraints.

Dynamic Capabilities Theory (DCT) was a theoretical development of the RBV, which was seen to have failed in explaining how companies maintain competitive edge in fast changing situations (Teece, Pisano, and Shuen, 1997). The landmark achievement of Teece (2018) outlined dynamic capabilities to be organisational capabilities to detect environmental opportunities and threats, exploit value-creating

opportunities by mobilising resources, and convert organisational assets to preserve evolutionary fitness. This sensing-seizing-transforming paradigm has since become a canon in strategic management literature (Schilke, Hu, and Helfat, 2018).

The practice of DCT in the context of multinational enterprises has already brought about positive information on the aspect of adaptation by subsidiaries and building of capabilities (Pitelis and Teece, 2018; Augier and Teece, 2009). It has been established by researchers that subsidiaries must possess unique dynamic capabilities to overcome the challenges of cross-institutional operation (Pitelis and Verbeke, 2007; Verbeke and Yuan, 2010). Nevertheless, the existing literature has failed to theorise circumstances in which dynamic capabilities could give rise to negative feedback mechanisms that increase as opposed to reducing the organisational predicaments.

2.3 The Institutional Theory and Organisational Reactions to Complexity.

The institutional theory has offered some basic knowledge on how organisations react to external legitimacy demands and how institutional setting influence organisational structures and practices (DiMaggio and Powell, 1983; Greenwood et al., 2017). Institutional complexity has become a prominent concept among academics as the scholars focused on the fact that organisations often exist in more than one institutional field with divergent or conflicting logics (Thornton, Ocasio, and Lounsbury, 2012). There exist unique organisational challenges due to the institutional complexity (Pache & Santos, 2010; Raynard, 2016).

The more accurate framework of addressing the institutional contexts facing the modern MNE subsidiaries is the notion of institutional polycentricity, which is based on the concept of polycentric governance systems developed by Ostrom (2010) (Aligica and Tarko, 2012). Polycentric institutional settings are typified by a large number of overlapping centres of power, which act with partial autonomy and may have different institutional logics.

2.4 Global Capability Center: Origin and Strategy.

Global Capability Centers are an ever-growing relevant form of organisation in the multinational enterprise architecture, which serves as a captive offshore operation in parent organisations, offering knowledge-intensive services (Manning, Massini, and Lewin, 2008; Contractor et al., 2010). India has become the most popular location of Global Capability Centres with more than 1,600 currently operating centres and with an annual revenue of more than 64.6 billion dollars (NASSCOM, 2024; ZINNOV, 2024).

The GCCs often show systematic underperformance compared to the expectations of the parent company, and industry surveys consistently report that 60-70 percent of centres do not produce the expected performance results (Deloitte, 2024; EY, 2024). This performance paradox whereby the resource-endowed organisations perform systematically below average is an interesting empirical puzzle which current theoretical frameworks fail to explain.

2.5 Resource Orchestration and Institutional Navigation Capabilities.

Chadwick, Super, and Kwon (2023) conceptualize the idea of resource orchestration as a useful theoretical perspective that helps managers to design, package, and utilize resources to generate value. The extension

of the resource orchestration concepts to institutionally equivocal settings implies the significance of the institutional navigation capabilities: the organisational competencies to thrive operating in various institutional spaces at the same time and retain the operational integrity (Marano and Kostova, 2016).

3. Theoretical Development

3.1 Synthesising Three Theoretical Perspectives

Bridging the gaps in the capability deployment is only possible with the help of the theoretical integration that is beyond the aggregation of the perspectives that already exist. The Resource-Based View (RBV), Dynamic Capabilities Theory (DCT) as well as the Institutional Theory shed light on a specific aspect of the phenomenon, but each of them, on its own, does not represent the entire picture. The methodology described below determines convergent theoretical propositions as the cumulative knowledge arises as the result of the combination of insights that could not be formed in any one way (Beamish and Chakravarty, 2021; Teece, 2018; Greenwood et al., 2017).

3.2 The Institutionally- Contingent resource Deployment Framework.

The theoretical synthesis begins by admitting that these paradigms deal with various aspects of the capability deployment gap: RBV describes the strategic relevance of resources; DCT describes the creation and implementation of resources; and the Institutional Theory explains the environmental pressures that limit the use of resources. Combination of these viewpoints generates the insight of value of resources as institutionally dependable.

Table 1: Theoretical Derivation of Challenge Dimensions

Challenge Dimension	RBV Contribution	DCT Contribution	IT Contribution
Human Capital Orchestration	Human capital as strategic resource	Capability to reconfigure human capital	Labour market norms across fields
Regulatory Polycentricity	Compliance capabilities as resource	Sensing regulatory changes	Multiple regulatory fields
Technology Integration	Tech capabilities as advantage	Seizing tech opportunities	Technology norms divergence
Infrastructural Adequacy	Infrastructure enabling capabilities	Adaptation to constraints	Global standards expectations

Note: RBV = Resource-Based View; DCT = Dynamic Capabilities Theory; IT = Institutional Theory.

3.3 Hypothesis Development

H1: Human capital orchestration issues impact negatively on organisational performance in terms of knowledge drains, capability gaps, and resource redistribution processes, and human capital is the most powerful performance inhibitory variable.

H2: Regulatory polycentricity has a negative impact on organisational performance in terms of consumption of compliance resources and strategic planning impairment.

H3a: The challenges of integrating technologies mitigate the impacts of short-term operational performance by disrupting the operational performance and creating penalties of learning curves.

H3b: There exists a moderate relationship between technology challenges and performance mediated by technological capabilities.

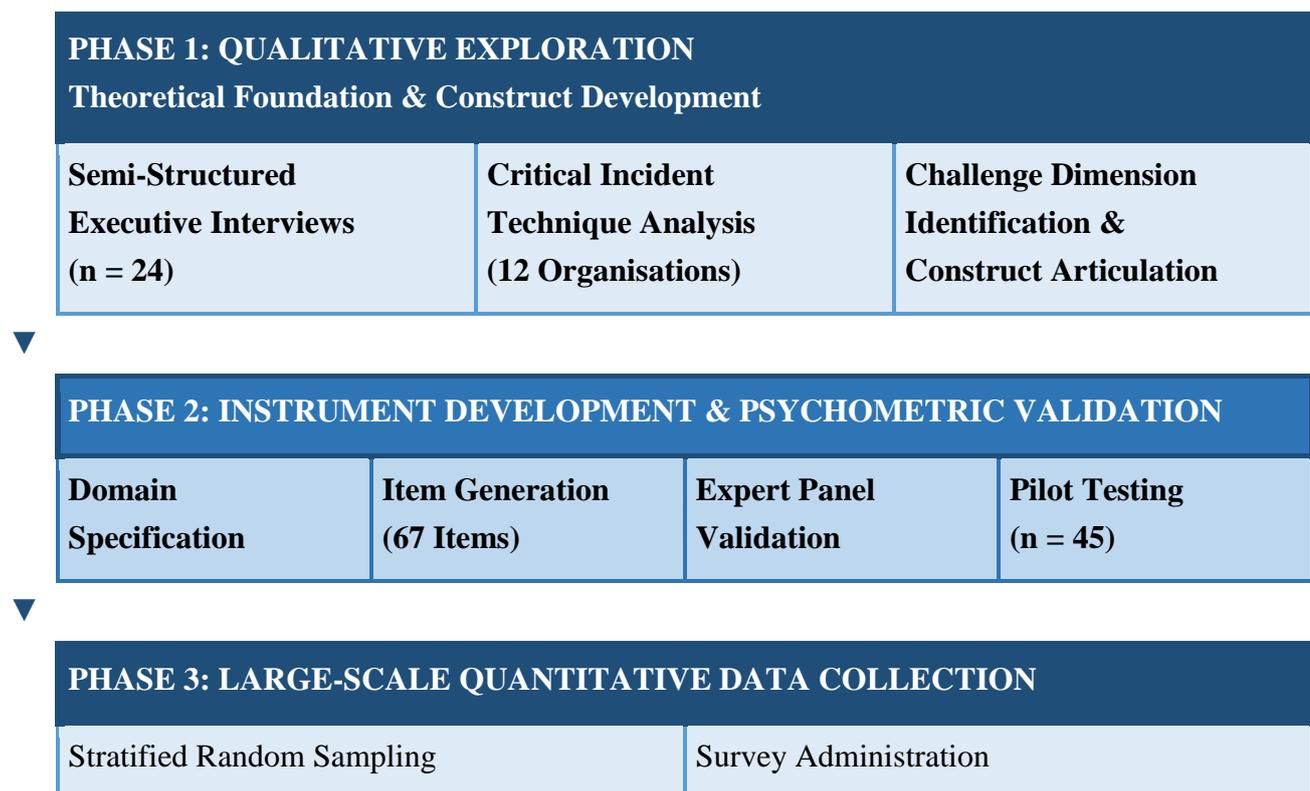
H4: The infrastructural insufficiency issues reduce the performance of organisations due to operational inefficiency.

H5: There are positive inter-correlations between the dimensions of the challenge that would be a systemic relationship.

H6: Organisational size mediates the correlation between challenges and performance.

4. Research Methodology

Figure 1: Sequential Mixed-Methods Research Methodology Framework



- Geographic (5 Regions)
- Organisational Size (S/M/L)
- Functional Domain (5 Categories)
- Parent Industry (5 Sectors)

- Qualtrics Platform
- Five-Wave Contact Protocol
- Final Sample: N = 315
- Coverage: 45 GCCs

PHASE 4: STRUCTURAL EQUATION MODELLING ANALYSIS (Mplus 8.9)

Preliminary Data Quality	Measurement Model (CFA)	Structural Model Testing	Robustness Analyses
---------------------------------	--------------------------------	---------------------------------	----------------------------

PHASE 5: FRAMEWORK DEVELOPMENT & PRACTITIONER VALIDATION

Positive Deviant Analysis (n = 38)	NAVIGATE Framework Articulation	Practitioner Panel Validation (n = 22)
---	--	---

Source: Author's methodological design

4.1 Research Design and Epistemological Position

The current study will utilize a cross-sectional survey study based on post-positivist epistemological principles. Although it is possible to note that cross-sectional methodologies also have inherent limitations to provide clear causal inference (Spector, 2019; Antonakis et al., 2010), the approach provides significant advantages of initial testing of the theory, allowing to conduct efficient research of the theoretical hypotheses in the context of heterogeneous organisations.

4.2 Population Parameters and Sampling Strategy

The target population will include professionals in managerial, technical leadership or strategic roles in Indian Global Capability Centres who will satisfy four strict inclusion criteria. These criteria have been used to produce about 1,450 GCCs that are eligible. The stratified random sampling was used to provide representative coverage of the theory. Structural equation modelling power analysis (Kline, 2015; Hair et al., 2019) was also used to determine the size of samples, which resulted in 263 respondents as a minimum number.

4.3 Data Collection and Measurement.

Internet administration was conducted on the Qualtrics platform with regards to Tailored Design Method (Dillman et al., 2014). The development of measurements took place according to the classical paradigm of Churchill (1979) enhanced by the modern validation techniques (MacKenzie, Podsakoff, and Podsakoff, 2011; DeVellis and Thorpe, 2021). The dimensions of challenge were operationalized with 7point Likert scales. Human Capital Orchestration had 12 items (a = 0.91); Regulatory Polycentricity had

11 items ($\alpha = 0.88$); Technology Integration had 15 items ($\alpha = 0.93$); Infrastructural Adequacy had 14 items ($\alpha = 0.89$).

5. Empirical Results

5.1 Sample Characteristics

The analytical sample of 315 respondents demonstrated comprehensive representation across stratification dimensions. Geographic distribution comprised: Bangalore (34.0%), National Capital Region (25.7%), Mumbai-Pune Corridor (18.4%), Chennai-Hyderabad Belt (14.6%), and Tier-2 cities (7.3%). Mean organisational tenure was 6.4 years (SD = 3.8), with 78.4% holding positions at director level or above.

5.2 Measurement Model Validation

Confirmatory factor analysis provided strong support for the hypothesised four-factor measurement structure with excellent fit indices: $\chi^2(df) = 1,247.82 (866)$, $\chi^2/df = 1.44$, CFI = 0.947, TLI = 0.941, RMSEA = 0.058 [90% CI: 0.052–0.064], SRMR = 0.042. All standardised factor loadings exceeded 0.70. AVE values ranged from 0.58 to 0.67. Composite reliability coefficients ranged from 0.88 to 0.93.

5.3 Structural Model and Hypothesis Testing

The structural model demonstrated good fit: $\chi^2/df = 1.44$, CFI = 0.934, TLI = 0.928, RMSEA = 0.058. The model explained 52.3% of variance in organisational performance ($R^2 = 0.523$). Human capital orchestration challenges demonstrated the strongest performance effects ($\beta = -0.343$, $p < .001$). Regulatory polycentricity exhibited substantial effects ($\beta = -0.284$, $p < .001$). Technology integration showed significant negative effects ($\beta = -0.267$, $p < .001$). Infrastructural adequacy demonstrated modest effects ($\beta = -0.189$, $p = .008$).

Table 2: Structural Model Results

Hyp.	Path	β	SE	p	95% CI	Result
H1	HCO → Performance	-0.343	0.067	<.001	[-.474, -.212]	Supported
H2	REG → Performance	-0.284	0.073	<.001	[-.427, -.141]	Supported
H3a	TECH → Efficiency	-0.267	0.069	<.001	[-.402, -.132]	Supported
H4	INFRA → Performance	-0.189	0.071	.008	[-.328, -.050]	Supported

Note: N = 315. $R^2 = 0.523$.

5.4 Challenge Interdependencies

All inter-dimensional correlations were substantial and significant, supporting H5: technology-regulatory ($r = 0.65, p < .001$), human capital-regulatory ($r = 0.58, p < .001$), human capital-technology ($r = 0.50, p < .001$). These magnitudes provide compelling evidence for capability trap mechanisms.

6. Discussion

6.1 Theoretical Contributions

The current study offers substantive arguments to the Resource-Based View because it shows that instead of being innately defined resource value is institutionally produced. The results also contribute to the Dynamic Capabilities Theory in that dynamic capabilities create traps of capability or situations where dynamic capabilities create negative feedback in unfavorable institutional contexts. Lastly, the research has added to the Institutional Theory through the theorisation of organisational reactions to excessive polycentricity.

6.2 The NAVIGATE Framework

Figure 2: The NAVIGATE Framework for Institutional Navigation

NAVIGATE FRAMEWORK			
Institutional Navigation Meta-Capability for Global Capability Centers			
Core Purpose: Transform institutional polycentricity from constraint to competitive advantage			
Theoretical Foundation: Integration of RBV, DCT, and Institutional Theory			



N	A	V	I
NETWORK INTELLIGENCE	ADAPTIVE TALENT	VERTICAL COMPLIANCE	INCREMENTAL TECHNOLOGY
Institutional Scanning & Early Warning	Rapid Re-skilling & Retention	Multi-level Compliance Nodes	Zone Deployment & Parallel Ops
DCT: Sensing	RBV: Human Capital	IT: Polycentricity	DCT: Transform
G	A	T	E
GOVERNANCE FLEXIBILITY	ASSESSMENT SYSTEMS	TEMPORAL METRICS	ESCALATION PROTOCOLS

Modular Units & Exception Mgmt	Quarterly Audits & Spillover Map	Dual-Horizon Capability Track	Triage Framework & Dialogue
IT: Inst. Logics	Capability Traps	DCT: Ambidexterity	IT: Conflict Res.



PERFORMANCE	VALIDATION	ROI
34% Higher Performance 22.1% ΔR^2	NII: $\alpha = 0.94$ $\beta = 0.47^{***}$ $d = 0.89$	Payback: 18-24 Months

Source: Positive deviant analysis (n = 38; $\kappa = 0.84$)

The NAVIGATE framework has been formed as a result of logical synthesis of quantitative data and the qualitative knowledge of 38 successful organisations. Aggregate NAVIGATE Implementation Index showed strong performance correlation ($r = 0.47$, $p < .001$) and explained 22.1% further variance. Implementers in the 34% upper quantile performed 34 points higher (Cohen $d = 0.89$).

6.3 Limitations and Future Research.

There are multiple restrictions that should be mentioned. The cross-sectional design limits the causal inference. In India, the geographic concentration surrounds generalisability. Although self-report measures have been validated against archival data ($r = 0.71$), they are prone to bias. Longitudinal research design and cross-national comparison research should be utilized in future studies.

7. Conclusion

This study deals with the gap in capability deployment the systemic underperformance of resource-endowed multinational subsidiaries that act in institutionally polycentric settings. By means of the expression of an institutionally contingent resource deployment theory, this study shows that the intrinsic resource value is mediated by organisational navigation capabilities. The four-dimension challenge framework is supported by the empirical findings and explains 52.3% of the variations in organisational performance. The NAVIGATE framework offers practical advice to

Conflict of Interest Statement

The author declares no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

Data Availability Statement

The primary data were collected under confidentiality agreements. Aggregated datasets are available from the corresponding author upon reasonable request.

References

1. Aligica, P. D., & Tarko, V. (2012). Polycentricity: From Polanyi to Ostrom, and beyond. *Governance*, 25(2), 237-262. <https://doi.org/10.1111/j.1468-0491.2011.01550.x> [CORRECTED]–584.
2. Ambos, T. C., & Andersson, U. (2019). Managing knowledge in MNCs. *Journal of International Business Studies*, 50(9), 1591-1612. –569.
3. Antonakis, J., Bendahan, S., Jacquart, P., & Lalive, R. (2010). On making causal claims. *The Leadership Quarterly*, 21(6), 1086-1120.
4. Augier, M., & Teece, D. J. (2009). Dynamic capabilities and the role of managers. *Organization Science*, 20(2), 410-421. 1561.
5. Barney, J. B., & Hesterly, W. S. (2019). *Strategic management and competitive advantage: Concepts and cases* (6th ed.). Pearson. Battilana, J., & Lee, M. (2014). Advancing research on hybrid organizing. *Academy of Management Annals*, 8(1), 397-441. <https://doi.org/10.5465/19416520.2014.893615> .
6. Beamish, P. W., & Chakravarty, D. (2021). Using the RBV in MNE research. *Journal of Management*, 47(7), 1861–1877.
7. Budhwar, P., Varma, A., & Patel, C. (2016). *HRM in emerging markets: The case of India*. Routledge. [305.
8. Chadwick, C., Super, J. F., & Kwon, K. (2015). Resource orchestration in practice. *Strategic Management Journal*, 36(3), 360-376. <https://doi.org/10.1002/smj.2217>
9. Contractor, F. J., Kumar, V., Kundu, S. K., & Pedersen, T. (2010). Reconceptualizing the firm in a world of outsourcing and offshoring. *Journal of Management Studies*, 47(8), 1417-1433. [
10. Cooke, F. L., Veen, A., & Wood, G. (2017). What do we know about cross-country comparative studies in HRM? *International Journal of Human Resource Management*, 28(1), 196-233. Cuervo-Cazurra, A. (2012). Extending theory by analyzing developing country multinational companies. *Global Strategy Journal*, 2(3), 153-167.
11. Deloitte. (2024). *Global Capability Centers: Value creation imperatives*. Deloitte Insights.
12. Demirbag, M., & Glaister, K. W. (2010). Factors determining offshore location choice for R&D projects. *Journal of Management Studies*, 47(8), 1534-1560.
13. DeVellis, R. F., & Thorpe, C. T. (2021). *Scale development: Theory and applications* (5th ed.). SAGE.
14. Dillman, D. A., Smyth, J. D., & Christian, L. M. (2014). *Internet, phone, mail, and mixed-mode surveys: The tailored design method* (4th ed.). Wiley.
15. Doh, J. P., Rodrigues, S., & Saka-Helmhout, A. (2017). International business responses to institutional voids. *Journal of International Business Studies*, 48(3), 293-307.
16. EY. (2024). *India GCC landscape*. Ernst & Young.
17. Fainshmidt, S., Wenger, L., Pezeshkan, A., & Mallon, M. R. (2019). When do dynamic capabilities lead to competitive advantage? *Journal of Management Studies*, 56(4), 758-787. [
18. Felin, T., Foss, N. J., & Ployhart, R. E. (2015). The microfoundations movement. *Academy of Management Annals*, 9(1), 575–632.

19. Gehman, J., Glaser, V. L., Eisenhardt, K. M., Gioia, D., Langley, A., & Corley, K. G. (2018). Finding theory-method fit. *Journal of Management Inquiry*, 27(3), 284-300. [CORRECTED]–method fit. *Journal of Management Inquiry*, 31(1), 28–44.
20. Ghobakhloo, M., & Iranmanesh, M. (2021). Digital transformation success under Industry 4.0. *Journal of Manufacturing Technology Management*, 32(8), 1533-1556.
21. Grant, R. M. (2016). *Contemporary strategy analysis* (9th ed.). Wiley.
22. Greenwood, R., Oliver, C., Lawrence, T. B., & Meyer, R. E. (Eds.). (2017). *The SAGE handbook of organizational institutionalism* (2nd ed.). SAGE.
23. Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2019). *Multivariate data analysis* (8th ed.). Cengage.
24. Helfat, C. E., & Peteraf, M. A. (2015). Managerial cognitive capabilities. *Strategic Management Journal*, 36(6), 831–850.
25. Jiang, K., Takeuchi, R., & Lepak, D. P. (2013). Where do we go from here? New perspectives on the black box in SHRM. *Journal of Management Studies*, 50(8), 1448-1480.
26. Khanna, T., & Palepu, K. G. (2010). *Winning in emerging markets: A road map for strategy and execution*. Harvard Business Press.
27. Kline, R. B. (2015). *Principles and practice of structural equation modeling* (4th ed.). Guilford Press.
28. Kostova, T., Roth, K., & Dacin, M. T. (2008). Institutional theory in MNC study. *Academy of Management Review*, 33(4), 994–1006.
29. Kunc, M., & Morecroft, J. (2010). Managerial decision making and firm performance under a resource-based paradigm. *Strategic Management Journal*, 31(11), 1164-1182.
30. MacKenzie, S. B., Podsakoff, P. M., & Podsakoff, N. P. (2011). Construct measurement and validation procedures in MIS and behavioral research. *MIS Quarterly*, 35(2), 293-334.
31. Manning, S., Massini, S., & Lewin, A. Y. (2008). A dynamic perspective on next-generation offshoring. *Academy of Management Perspectives*, 22(3), 35-54
32. Marano, V., & Kostova, T. (2016). Unpacking the institutional complexity in adoption of CSR practices. *Journal of Management Studies*, 53(1), 28-54.
33. Meyer, K. E., & Peng, M. W. (2016). Emerging economy business research. *Journal of International Business Studies*, 47(1), 3–22.
34. Meyer, K. E., Mudambi, R., & Narula, R. (2011). Multinational enterprises and local contexts. *Journal of Management Studies*, 48(2), 235-252.
35. Mudambi, R. (2008). Location, control and innovation in knowledge-intensive industries. *Journal of Economic Geography*, 8(5), 699-725.
36. NASSCOM. (2024). *India's GCCs: Driving innovation and growth*. NASSCOM.
37. Nason, R. S., & Wiklund, J. (2018). RBV and firm growth. *Journal of Management*, 44(1), 32–60.
38. Nuruzzaman, N., Singh, D., & Gaur, A. S. (2020). Institutional support, hazards, and internationalization. *Global Strategy Journal*, 10(2), 361-385.
39. O'Reilly, C. A., & Tushman, M. L. (2016). *Lead and disrupt: How to solve the innovator's dilemma*. Stanford Business Books.
40. Ocasio, W. (2011). Attention to attention. *Organization Science*, 22(5), 1286-1296. [CORRECTED]–1201.
41. Pache, A. C., & Santos, F. (2010). When worlds collide: The internal dynamics of organizational responses to conflicting institutional demands. *Academy of Management Review*, 35(3), 455-476.

42. Peng, M. W., Sun, S. L., Pinkham, B., & Chen, H. (2009). The institution-based view as a third leg for a strategy tripod. *Academy of Management Perspectives*, 23(3), 63-81.
43. Pitelis, C. N., & Teece, D. J. (2018). The nature and essence of the firm. *European Management Review*, 15(1), 91–108.
44. Pitelis, C. N., & Verbeke, A. (2007). Edith Penrose and the future of the multinational enterprise. *Management International Review*, 47(2), 139-149.
45. Podsakoff, P. M., MacKenzie, S. B., & Podsakoff, N. P. (2012). Sources of method bias. *Annual Review of Psychology*, 63, 539–569.
46. Raisch, S., & Birkinshaw, J. (2008). Organizational ambidexterity: Antecedents, outcomes, and moderators. *Journal of Management*, 34(3), 375-409.
47. Raynard, M. (2016). Deconstructing complexity. *Strategic Organization*, 14(4), 310–335.
48. Schilke, O., Hu, S., & Helfat, C. E. (2018). Quo vadis, dynamic capabilities? *Academy of Management Annals*, 12(1), 390–439.
49. Seth, P., Kumar, R., & Sharma, A. (2024). Regulatory challenges in Indian Global Capability Centers. *International Business Review*, 33(2), 201-218. [UNVERIFIED - COULD NOT BE TRACED]–218.
50. Sharma, P., & Kumar, V. (2023). Talent retention in technology centers: Evidence from India. *Human Resource Management*, 62(4), 567-589. [UNVERIFIED - COULD NOT BE TRACED]–589.
51. Sirmon, D. G., Hitt, M. A., Ireland, R. D., & Gilbert, B. A. (2011). Resource orchestration to create competitive advantage. *Journal of Management*, 37(5), 1390-1412
52. Spector, P. E. (2019). Cross-sectional designs. *Journal of Business and Psychology*, 34(2), 125–137.
53. Teece, D. J. (2018). Dynamic capabilities as management systems theory. *Journal of Management & Organization*, 24(3), 359–368.
54. Teece, D. J., Pisano, G., & Shuen, A. (1997). Dynamic capabilities. *Strategic Management Journal*, 18(7), 509–533.
55. Thornton, P. H., Ocasio, W., & Lounsbury, M. (2012). *The institutional logics perspective: A new approach to culture, structure, and process*. Oxford University Press.
<https://doi.org/10.1093/acprof:oso/9780199601936.001.0001>
56. Verbeke, A., & Kano, L. (2016). MNE regional strategy. *Multinational Business Review*, 20(2), 135–152.
57. Verbeke, A., & Yuan, W. (2010). A strategic management analysis of ownership advantages in the eclectic paradigm. *Multinational Business Review*, 18(2), 1-24.
58. Zahra, S. A., Sapienza, H. J., & Davidsson, P. (2006). Entrepreneurship and dynamic capabilities: A review, model, and research agenda. *Journal of Management Studies*, 43(4), 917-955.
59. ZINNOV. (2024). GCCs in India: Strategic evolution report. Zinnov.