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## **Value appropriation – the concept, essence and mechanisms of appropriation**

### **Abstract**

The article tackles the problem of appropriation in interorganizational relations. The aim of the publication is to systematize the knowledge on the subject of value appropriation by means of explaining this phenomenon and considering it thoroughly from the perspective of different literature streams and theories. The publication is also supposed to answer the question as to what extent value appropriation constitutes the part of the value creation process. The content of the article is both theoretical and conceptual. The methods applied are : a review of literature in both Polish and English, the model method, the visualisation method, as well as the method of deduction. EBSCO, BazEkon, Proquest, Elsevier, Jstor, Wiley and Emerald databases were used. In the first part of the article, the notion of value appropriation in the organization was explained, also presenting the Value Capture Model and the Value Network Map derived from it. Subsequently, the significance of value appropriation was discussed. Moreover, the notion of value appropriation mechanisms was subject to considerations from the perspective of the leading streams in interorganizational relations management.

**Keywords:** value appropriation, value maximization, interorganizational relations, Value Capture Model, value protection.

### **Introduction**

Since the early 1960s, the concept of strategy has been referred to differently in management: from the planning approach, in which management is viewed as planning, organizing, stimulating and controlling the optimal use of resources, to the network approach, which perceives management as acquiring and shaping the network of resources and relations (Niemczyk 2013, p. 45). In today's economy, enterprises simultaneously compete and cooperate with each other<sup>1</sup>, and interorganizational relations are key to business. Currently, the value is being created more often at the interface of organizations and thanks to the cooperation processes. Organizations with a distinctive ability to maintain cooperative

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<sup>1</sup>*Coopetition* as a new paradigm of companies.

relationships often gain a competitive advantage (Koźmiński, Latusek-Jurczak 2017, p. 123). Companies intend to obtain relational rent, i.e. an above-average profitability achievable through cooperation of specific partners within a network (Czakon 2010, p. 10). Searching by organizations for relational rent, and the prospect of appropriating it, become the main motivation for companies to establish interorganizational relations (Stańczyk-Hugiet 2012, pp. 89-90).

A relatively new concept in management is value appropriation (value capture), first explored in the 1980s (Mazur, Kulczyk 2014, p. 238). According to the assumption of an organization cooperating with other entities in a network, resources should be made available to all participants without exception. This forces enterprises to become dependent on other network collaborators in order to create value. As the time goes by and as the network grows out, a dilemma arises as to which of the participants should intercept, or capture, which share of the value generated (Dyduch, Bratnicki 2015, p. 77). Coopetition implies a clear differentiation between the creation and the appropriation of value - value can be *created* jointly by cooperating enterprises, but it will then be *appropriated* by each of them individually (Ritala, Hurmelinna-Laukkanen 2009). From the point of view of management, and bearing in mind the dynamics of interorganizational relations, the issue of creating and capturing value among network organizations becomes important.

The aim of the article is to systematize knowledge about value appropriation by presenting a definition of the concept of appropriation and its analysis from the standpoint of modern management streams and theories. The article is also to answer the question as to the extent to which value appropriation constitutes the part of the value creation process. The content of the article is both theoretical and conceptual. The methods applied are as follows: a review of literature in both Polish and English, the model method, the visualization method, as well as the method of deduction. EBSCO, BazEkon, Proquest, Elsevier, Jstor, Wiley and Emerald databases were used.

In the first part of the article, the notion of value appropriation in the organization was explained, also presenting the Value Capture Model. Subsequently, the significance of value appropriation was discussed. Moreover, the notion of value appropriation mechanisms was subject to considerations from the perspective of the leading streams in interorganizational relations management. The main findings were contained in the last section of the paper.

### **The concept, essence and model of value appropriation**

The aspect of value appropriation was noticed along with the emergence of a mathematical theory of value creation and its capture under the conditions of Brandenburger's and Stuart's competition (1996, pp. 5-24). The theory has provided a better understanding of the phenomenon in question and prompted extensive research in that area. The mathematical nature of the theory explains cause-and-effect relations of events within competition, and thus encourages scholars to consider the basic ideas of value appropriation in competitive conditions.

Value appropriation, otherwise known as value capture, remains a crucial problem in strategic management. Research indicates that enterprises should strive to maintain a balance between value creation and value appropriation. Creating value is, however, more important than appropriating it, being also much more difficult to manage. Value appropriation is still poorly understood (Zakrzewska-Bielawska 2016, pp. 610-611). The opposite of value appropriation, which could be described briefly as the capturing by an enterprise of a given part of the value generated, which either equals or exceeds its own contribution, is value expropriation, that is, when a company captures less value than it creates. Both concepts are characteristic for the conditions of enterprises interacting with a network. Network cooperation means linking dependence with autonomy and cooperation with competition. Coexistence of these phenomena springs from a permanent conflict in the network between the maximization of value through cooperation and the maximization of profit for each of the participants (Najda-Janoszka 2011, Czakon 2012, p. 91).

The process of value appropriation has many layers, counting with the participation of companies that offer identical or similar products. Enterprises usually compete for value in terms of capital, resources and services. Interestingly, competition also occurs between the company and the customer, with customers being the end recipients of generated value and also the main providers of value for a company. It can therefore be said that, in the context of the company-customer relationship, friendly coexistence goes hand in hand with competition (Falencikowski, Nogalski 2015, pp. 111-112).

**Figure 1. Pyramid of values in an enterprise**



Source: Falencikowski, Nogalski 2015, p. 112.

Gradation can be observed among different types of value, which is presented in the form of a pyramid (Fig. 3). The basis of all the values is the value for company owners, who would otherwise shut down the business. Then, generated value goes to customers who are its main recipients and in themselves a source of value for the company. The next level of the pyramid includes suppliers of goods, services and skills (mainly suppliers cooperating with the company, without whom value for customers and owners could not be generated). The public, meanwhile, benefits from the company's activity through general social benefits. The state, located at the top of the pyramid, participates in the division of value by imposing taxes and fees (Falencikowski, Nogalski 2015, pp. 111-112).

Research carried out so far indicates that the axiological bundle generated by the enterprise consists of emotional, technical, economic and socio-ethical values, whose gradation could also be represented by a pyramid - with emotional value at the bottom, as the assessment is based on perceived value, which itself relies on the emotions created by the evaluator. The next level of the pyramid would be technical value, since buyers pay attention to the technical possibilities of using the purchased goods, followed by economic value which is strongly associated with money. At the top of the pyramid, there would be socio-ethical value related to human existence (e.g. clean air or living a decent life) (Falencikowski, Nogalski 2015, pp. 111-112).

The quality of relations between network-bound enterprises and the level of competitive struggle have a significant impact on the creation and appropriation of value. Cooperation promotes common value creation, whereas competition determines the division of created value (Blyler, Coff 2003, pp. 677-686). The quality of network connections determines the effect of either greater or lesser purchasing power and the ability to capture value by individual enterprises. The tool analyzing this phenomenon is the Value Capture Model

(VCM), which draws clear boundaries between the value created by transactions of market participants and the value appropriated by them (Ryall 2013).

The VCM uses game theory to study the business strategy of individual enterprises. Although efforts are still underway to develop a complete VCM, its current version is being increasingly often used in studies on the dynamics of competition and determining the consequences of strategic decisions. The general idea of the VCM can be reduced to stating that the value a party can capture by engaging in a transaction with a given group of entities is limited by the value that the parties transfer to entities from outside the group (Ryall 2013).

Traditionally, according to the Porter's five forces model, value is perceived as a product of the chain of activities - the company purchases materials from suppliers, adds value, and sells the improved product to customers. The profitability of an enterprise depends on the price offer confronted with the offer of other companies. The VCM has only one force of competition operating in many directions. Suppliers compete for companies, companies compete for customers, and vice versa. In summary, each player in a given industry experiences a single force of competition, and the intensity of this force is measured by the tension between the value the player creates and the value that they can generate with others. The greater the alternative value compared to the value actually produced, the greater is the intensity of the competitive force determining the value the player will win (Ryall 2013).

It is difficult to predict the exact effects of strategic choices on the whole process of value creation and appropriation in a network. However, several mathematical models based on the VCM model were developed, most notably in a case study co-authored by Evan Kristen Specialty Foods (EKSF). The study describes a situation in which EKSF is planning a new venture consisting in the sale of fresh, washed herbs in grocery stores throughout the year. EKSF aims to create a value network with non-traditional market participants, including FedEx as a distributor (avoiding storage and delivery problems), original manufacturers (including processing equipment, storage refrigerators, refrigerant for sea transport), merchandisers for retail products, and a group of growers in a place where production is possible throughout the year (near Watsonville, California). It can be argued that standard industry regulations will not apply in this extraordinary scenario. However, the VCM allows to evaluate this undertaking in terms of intensity of competition for all players in the innovative EKSF network. Comparing this analysis with the projected financial figures in the business plan makes it possible to distinguish the amount of the expected profit, taking into account the anticipated competition, from the amount of profit from the resources involved. The analysis also provides a wealth of information on the balance and changes in the intensity

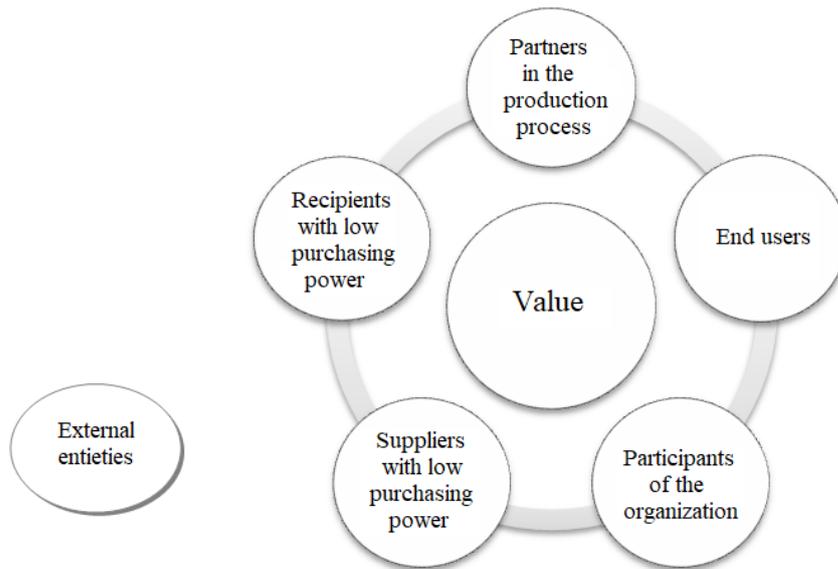
of competition, while affecting all factors in the value network. The production restrictions associated with launching a new company entail strong competition from customers on the competitive periphery. The periphery is not generally seen as attractive to non-traditional suppliers (described above) as they are to EKSF, therefore EKSF and suppliers have no other choice but to create a joint value network. The VCM model reveals that if EKSF succeeds in its innovative value network, and the periphery of non-traditional suppliers' competition increases faster than its own, then the company's profits will decrease. In this case, proper planning is very important, which means e.g. obtaining a patent license from a supplier of refrigerants (Ryall 2013).

The VCM is a very important source of knowledge for managers who wish to set the direction for the development of their business. If scholars succeed in further developing and improving the VCM, it will become a very important theoretical paradigm. Empirical research will help refine the model, which will pave the way for better business practices in the innovation cycle (Ryall 2013).

The Value Network Map (NM) is derived from the VCM (Fig.1). In the center of the map, there is an enterprise with entities involved in the supply chain and customers. This is where economic value arises. At the stage of its creation, the management decide which stakeholders form part of the value network, that is, with whom the value is created and how. The next stage involves determining what part of the value generated in the network should be captured by a given participant. The network map answers the following questions (Dyduch, Bartnicki 2015, pp. 81-82):

- what part of the value can be captured;
- who, in addition to an organization, is involved in creating value;
- who competes for the value generated (including entities located on the periphery of the network);
- what is the ratio of the value created as a result of competitive struggle to the total value generated by the network.

**Figure1. Value network map**



Source: Dyduch, Bartnicki 2015, p. 82.

The value created in the network is distributed in the next stage between all participants. Its division depends on a number of factors. It may be proportional, i.e. correlated with the initial contribution made by the company, symmetrical, i.e. equal participation in benefits, or asymmetric, where one of the participants in the creation of value captures the vast majority of it. Value appropriation is also perceived through the prism of the value captured by: the enterprise, suppliers, complementaries, recipients or competitors. Differences in the size of the captured value are related to the intentional, active and direct efforts of the parties to intercept it (Ellegaard, Medlin, Geersbro 2014, p. 185). The main factors affecting the size of relational rent being intercepted are (Lavie 2006, pp. 645-646):

- relative absorption capacity, which refers to the company's ability to identify, access, assimilate and use external knowledge;
- relative scale and scope of resources - the smaller the scale of shared resources by a given network participant, the bigger their ability to capture the larger part of relational rent;
- a contractual agreement that provides formal guarantees and outlines *ex-ante* the sharing of common benefits (the most common structure is the payment structure of a joint venture; a favorable agreement can provide the enterprise with exclusive access to network resources, determine a relatively high share of benefits from joint ventures, protect internal resources enterprises, or define remedies);

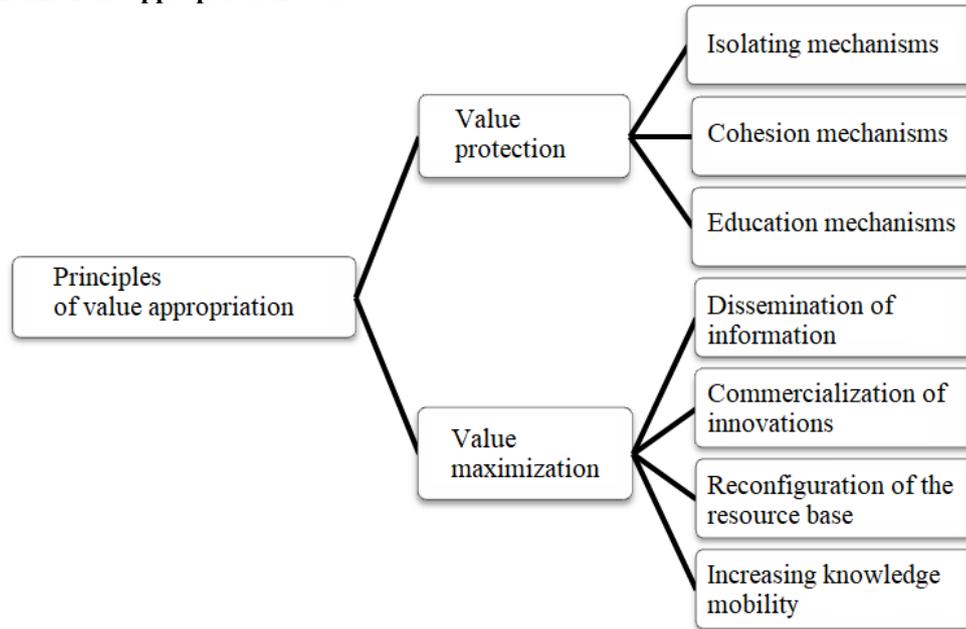
- relative opportunistic behavior - the more opportunism shown by an enterprise in its operations, the greater part of relational rent it can intercept; in this context, the importance of mutual trust among partners is emphasized, i.e. the more trust there is, the lower the inclination towards opportunistic behavior;
- relative bargaining power, referring to the ability to change the terms of agreements or influence the outcome of negotiations - the higher it is, the larger the proportion of relational rent may be captured by an entity

In the literature, the relationship between value creation, the influence of competition and extreme efficiency is analyzed. It turns out that the value systematically increased by the company is closely related to its strategic interaction with other market participants. Thanks to the interactions, the ability of the company to retain the generated value also increases. Research shows that in the case of advanced cooperation within strategic alliances, international alliances achieve above-average results, especially if they rely on high-tech, modern solutions and innovative business models. Meanwhile, alliances based on marketing activities do not achieve above-average results (Dyduch, Bratnicki 2015, p. 83). Many researchers indicate that modern enterprises have no other choice but to cooperate (Danielak 2014, p. 98).

### **Value appropriation mechanisms**

The need to consider both processes concerning value, i.e. creation and appropriation, prompted the development of two mechanisms of value appropriation: protection and maximization (Fig. 3). The value of knowledge is related to the evolution of the resource-based view (RBV) of the firm into a knowledge-based view, as only the latter meets the VRIN criteria, meaning it is valuable (V), rare (R), imperfectly imitable (I), and non-substitutable (N).

**Figure2. Economic rent appropriation tools**



Source: Zakrzewska-Bielawska 2016, pp. 614-615.

On the basis of knowledge, it is necessary to establish rules for capturing value using the mechanisms of its protection, which tend to involve (Czakoń 2012; Zakrzewska-Bielawska 2016; Cao, Lumineau 2015; Lepak, Smith, Taylor 2007):

- isolating mechanism: technology patents, intellectual property rights and copyrights, trademarks, contractual clauses, hidden knowledge;
- cohesion mechanisms, expressing network integrity;
- education mechanisms, relating the development of customer awareness by shaping customer reluctance to acquire non-original products, avoiding producers with a bad reputation, etc.

The disadvantage of the above-mentioned mechanisms of value appropriation is mostly the fact that they are aimed at limiting losses. A high relational pension can be obtained by implementing the mechanisms of appropriation aimed at maximizing profits. These are mainly (Czakoń 2012; Zakrzewska-Bielawska 2016; Contractor, Woodley 2015; Lewicka 2013):

- controlling the dissemination of innovations, i.e. sharing innovations with other market participants in order to create complementary products or improve modular product structure (primarily through production capacity, sales channels, expert knowledge, brand, customer service, manufacturing technology);

- the fast rate of commercialization of innovations, i.e. immediate introduction of new products to the market and enjoying the benefits resulting from it;
- mobilizing the company's dynamic capabilities, i.e. reconfiguring the resource base by acquiring, configuring, integrating and releasing bundles of resources that create value, which helps maintain the flexibility of resources;
- increasing the mobility of knowledge (its transfer, codification and protection) and sharing the benefits resulting from it, as well as maintaining the stability of the network of cooperating enterprises.

Between the two approaches to value appropriation, there is a tension between the desire to protect the value created so far and its increase through appropriation. This has a number of disadvantages, given that protecting value is very costly, time-consuming and imperfect, while maximizing value exposes the company to the loss of control over the existing resources that are at the core of its competitive advantage. Many mechanisms of appropriation fulfill a dual role. These may be, for instance, mechanisms that provide value protection independently, but whose task is also to facilitate the use of other mechanisms. Let us consider technical measures to protect access to information (passwords and physical limitations), which are necessary to effectively protect trade secrets, and if the company fails to maintain an adequate level of protection of confidential information, this information cannot be considered a trade secret. Shaping the principles of value appropriation is a challenge for managers in modern enterprises. It is necessary to develop appropriate compositions of the mechanisms of appropriation that enable both the survival of the organization and its development. These capabilities are dynamic, as they require adaptation to environmental changes - reacting to the actions of competitors and the needs of partners (Hurmelinna-Laukkanen, Puumalainen 2007, p. 98, Czakon 2012, pp. 99-100).

Value appropriation mechanisms are also considered from the point of view of different literature streams and theories. Research carried out so far provides many solutions, a synthetic analysis of which is presented in Table 1. In industrial marketing, value comes from customers. This theory focuses mainly on the protection of created value. Specific customers strive to increase their share in the value generated by using information asymmetry in price negotiations. In addition, some of them use their position to negotiate additional services after signing contracts (Ryalls, Holt 2007). In industrial marketing, manufacturers improve the quality of their products to gain more profit from their customers. However, this entails many difficulties, including: an inability to convince customers of the improved value of the new solution, a lack of customer willingness to pay higher prices, or the unfavorable bargaining

position in a price competitive market. Similar problems affect suppliers of products and services, concerning mainly restrictions in market access (securing knowledge about demand, access to infrastructure and transport), insufficient market power (protection of rights, not strong enough competitive position, information asymmetry) and limitations resulting from market security (vulnerability to demand fluctuations, lack of alternative markets). Generally speaking, industrial marketing research focuses on the many types of different mechanisms of value appropriation used both in interactions between organizations and as a result of decisions made between them (Ellegaard, Medlin, Geersbro 2014).

In line with justice, value appropriation occurs in accordance with the principle that each party receives a value proportional to its contribution to its creation. However, this is not simple, because the parties apply different knowledge, valuation principles, investment classification, rewards and costs. The aim of research on value appropriation in accordance with justice is, above all, teaching managers to avoid abuse through excessive exploitation while improving knowledge of interaction processes to ensure protection against exploitation (Ellegaard, Medlin, Geersbro 2014).

In negotiation, value appropriation occurs in the form of interpersonal giving and taking, which leads to the creation of contracts between organizations. Value creation, as well as value appropriation, takes place during negotiations. Contracts created as a result of negotiations contain explicit clauses on claims regarding the value due. Claims are usually quantitative and distribute financial costs between partners. Negotiations usually involve topics such as prices, volumes and rebates. According to this theory, value captured by a given company depends on its negotiating skills, negotiator tactics, information asymmetry and bargaining power (Allred 2000, Ellegaard, Medlin, Geersbro 2014).

**Table1. Value appropriation as outlined in different literature streams**

Criterion	Industrial Marketing	Justice	Negotiation	Resource-based view (RBV)	Strategic alliances
Source	Customers	Customers or suppliers	Partners	Customers	Alliances
Appropriation mechanisms	Protecting created value	Protecting created value	Maximizing value	Protecting created valued	Maximizing and protecting value
Main appropriation tools	Information asymmetry, communication, bargaining	Sharing principles (e.g. equity), coercive	Negotiation skills and tactics, information	Isolating mechanisms, tacit knowledge,	Learning, contractual agreements, bargaining

	power, product/process alterations, pricing, relational state, various behavioral mechanisms	power, opportunistic behavior, relational state	asymmetry, bargaining power	unique historical conditions, causal ambiguity, social complexity	power, opportunistic behavior, relational capital
Main objectives of appropriation	Secure profits from specific customers	Avoid relational damages and preserve relation	Optimize contractual outcomes	Optimize market share (competitive advantage)	Optimize alliance rents and protect knowledge
Essence of appropriation	Appropriating value from customers	Recognizing the exchange relationship and value division as either just or unjust	Appropriation is the result of negotiations that lead to the conclusion of a contract	Appropriation depends on the company's strategy and its key resources	Appropriating value created by alliances as part of their cooperation

Source: Ellegaard, Medlin, Geersbro. 2014; Zakrzewska-Bielawska 2016, p. 614.

In the resource-based view (RBV), enterprises rely on an internal resource base to create value for customers and generate profits. Profits are permanent until competitors who strive to equalize the competitive advantage by investing in similar resources are fought. Value appropriation is closely related to the level of competitive advantage of the company and the time in which this advantage persists. Therefore, general competition between organizations is a key force conditioning the value that can be derived from a shared customer base. Insulation mechanisms are the basis for the appropriation of value in the resource-bases view (RBV). Organizations that have insufficient internal resources must access them externally. Such tactics increase the likelihood that external suppliers will begin to use the same market opportunities, which is why a very important aspect in the RBV is to protect knowledge and resources against competitors in order to capture value from a specific customer portfolio. The isolating mechanisms used in the RBV include mainly technology patents, trademarks, copyrights, non-competition clauses, and property rights (Lepak, Smith, Taylor 2007; Bowman, Ambrosini 2000; Ellegaard, Medlin, Geersbro 2014). This view is the theoretical basis of the problem of value appropriation, and a point of departure for the development of new concepts allowing to study the dynamics of value appropriation—the dynamic capabilities

approach and the concept of profiting from innovations - PI (Najda-Janoszka 2015; Najda-Janoszka 2016).

Creating value is a major determinant of success in strategic alliances. Their goal is to create value from cooperation with a specific partner of the alliance, client or supplier, without jeopardizing the joint operation. Market exploitation and business protection must, therefore, be balanced. Alliances, by default, lead to the creation of relational rents, which are generated jointly in the exchange relationship and cannot be generated by any of the enterprises separately. Relational rents are a derivative of shared and engaged resources. The intercepted value consists of shared and private benefits that fall on a particular partner and are invisible to other partners because they are not consistent with the objectives of the alliance (Ellegaard, Medlin, Geersbro 2014). There are five main mechanisms used for value appropriation in strategic alliances (Lavie 2006):

- learning ability and absorption capacity,
- the scale and range of resources,
- agreements,
- relative opportunistic behaviors,
- relative bargaining power.

The nature of alliances provides great opportunities for mutual learning. Enterprises with broadly developed learning abilities and absorption capacity can capture high value from the alliance. The scale and scope of resources refer to the scope of involvement and complementarity of partner resources. The agreements contain provisions outlining the structure of payments and various types of insulation mechanisms used in the resource-based view (Ellegaard, Medlin, Geersbro 2014).

## **Conclusions**

Value appropriation, as a research topic, was first tackled in the 1980s, however, this research stream can still be considered unrecognized to this day. Currently, efforts are under way to determine the correlations that underlie the dynamics of value growth among cooperating enterprises, with models being developed, mainly mathematical, describing the complex process of creating and then sharing the created value in network organizations. One such model is the VCM (Value Capture Model) which applies game theory to business strategy research. Current scientific achievements in the field of value appropriation are a very

important source of knowledge for managers, allowing them to set the appropriate development directions for their business.

Cooperation with heterogeneous market participants enables the company to achieve above-average results. In this way, it creates value that becomes its operative basis. To gain a competitive advantage, an enterprise must, in addition to creating value, capture it correctly, and also protect it. The internal flow of information must be managed and relevant isolating mechanisms implemented. In recent years, intellectual capital has been recognized as one of the leading value generators in enterprises, and also one which is more exposed to appropriation by other organizations than financial factors due to its intangible nature. Enterprises must use a number of mechanisms limiting unfavorable practices of value appropriation. In addition to the above-mentioned, these can be confidentiality clauses signed by employees, IT systems that protect the company's databases, and proper staff training to raise awareness of the risks existing online.

Different literature streams view value appropriation mechanisms differently. Industrial marketing, justice and the RBV all argue that companies should focus mainly on the protection of created value, negotiation focuses solely on the mechanisms for maximizing value, while strategic alliances seek a compromise between value maximization and its protection. Regardless, a company must have the right learning abilities and absorption capacity to appropriate value from other enterprises. At the same time, new theories are constantly emerging that focus on the issue of value creation and draw from the resource-based view.

In the course of these deliberations, it was found that value appropriation is not a part of value creation. A company that captures value intercepts it from other market participants, but it does not create value itself. In the literature, the concept of value appropriation is always referred to alongside the concept of value creation, as the two overlap despite being separate notions. Also at play here is the phenomenon of cooptation, according to which companies cooperate with each other to create value and simultaneously compete with each other. In the future, particular attention should be paid to the aspect of value appropriation. A number of relevant questions arise:

1. Which of the mechanisms of value appropriation can guarantee the greatest potential for appropriation to a company?
2. Can a company be protected from value appropriation by basing its activity on the use of rare and imperfectly imitable resources?
3. Is the value in a company created mainly thanks to innovations?

4. Can value appropriation take place in a controlled way?
5. Are managers aware of value appropriation and introduce measures to protect value?

These issues are meant to supplement the discussion on the appropriation of value in business organizations. Nowadays, when intangible assets are a huge source of value creation, some enterprises can build their competitive position entirely through appropriation.

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