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DYNAMIC CAPABILITIES AS A SUCCESS-FACTOR OF THE LONG-TERM BUSINESS ALLIANCE: THE CASE OF SIEMENS AND ATOS[1]

Strategic alliances offer numerous benefits, including access to new markets, shared resources, and enhanced capabilities, which collectively contribute to a firm's competitive edge. However, maintaining these partnerships over time remains a challenge due to the dynamic nature of collaborative relationships. The article is devoted to the analysis of dynamic capabilities of partnership and its role in the long-term development of the business alliance between Siemens and Atos. The specificity of dynamic capabilities is identified, namely the characteristics of "sensing," "seizing," and "reconfiguring" capabilities at the stages of partnership development between Siemens and Atos. Three stages of development of dynamic capabilities of the business alliance between Siemens and Atos are defined: the founding stage (2011-2014), the expansion stage (2015-2020), and the current stage (2021-2025). The founding stage involved mutual investments and the adoption of performance programs to enhance operational efficiency. The expansion stage saw the alliance focusing on Industry 4.0, cybersecurity, and digital strategy, with increased funding and expanded scope. The current stage emphasizes sustainability and advanced technologies like quantum computing and blockchain, along with joint initiatives and participation in research programs. It is found that over the decade of collaboration, the alliance has demonstrated the ability to adapt and evolve according to market and technological changes, based on the abilities of both partners to identify new opportunities, analyze market trends, and accordingly transform the alliance's business model. Thus continuous adaptation, investment in dynamic capabilities, and cooperative efforts with external partners are vital for maintaining mutually beneficial partnerships. The Siemens-Atos alliance serves as a case study illustrating how these capabilities can be effectively leveraged to achieve sustained success in a dynamic business environment.

Keywords: *dynamic capabilities, strategic alliance business alliance, partnership, case study.*

JEL Classification: L14, L24, M10

Statement of the problem. The number of business alliances formed has shown a significant growth over the years. Already in the late 1990s numerous studies identified that the number of such form of cooperation has almost doubled in the preceding decade, growing by 25% annually [1, 2]. Additionally, recent data from BCG indicated an eightfold rise in strategic alliances from 2012 to 2020 [3].

Establishment of strategic alliances helps firms to grow and attain competitive advantages [4]. It contributes to firms' survival providing them with external resources [5]. Recognizing the attractiveness of such cooperation, more businesses are acknowledging the importance of building partnerships. According to the PwC, 40% of US firms plan to engage in alliances in the coming year [6]. Additionally, 56% of CEO's confirmed the importance of strategic partnerships and alliances for their firms [7].

However, among the reasons for failures in existing alliances, studies have highlighted firms neglecting the dynamic nature of collaborative relationships [8]. Furthermore, a significant challenge identified by most CEOs is maintaining partnerships active and mutually rewarding in the long run [7]. That is why in our research we decided to concentrate on the aspect of sustaining a successful partnership within business alliances over time.

Analysis of recent research and publications. In the scientific literature in a business and management context it is more common to meet the term "strategic alliance" rather than "alliance". Some studies stated that there is no unified distinguishment between these terms, however, "strategic alliances are located at the top and perceived as the strongest expression of cooperation and partnership allowing achievement of the strategic goals" [9]. Arvind Parkhe defines strategic alliances as "relatively enduring interfirm cooperative arrangements, involving flows and linkages that use resources and/or governance structures from autonomous organizations, for the joint accomplishment of individual goals linked to the corporate mission of each sponsoring firm" [10, p. 581].

The theories used for explaining the motives for creation of strategic alliances can be united into 4 groups [8]. Transaction Cost Theory emphasise the benefit of alliance in reducing the production and transaction costs

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[11]. Knowledge Based View and Social Exchange Theory shift focus from economic benefits to ability to create the system for mutual learning and knowledge exchange between partners [12]. Resource-Based Theory explains the rationale behind their formation as developing a sustainable competitive advantage achieved by integrating the valuable resources of partners withing the alliance [13].

However, the limitation of the Resource-Based Theory is its consideration primarily of stable environmental conditions. Consequently, the focus of scholars obtained the Dynamic Capabilities approach, which is also sometimes referred to as an extension of the Resource-Based Theory [14], in response to "the need for research on alliance evolution and adaptation" [15, p. 136].

Several recent studies have emphasized the increasing importance for firms to develop strategic capabilities in order to address the rapidly changing business environment [16]. The research of Li and Liu on 2017 Chinese firms revealed that developing dynamic capabilities significantly positively affects their competitive advantage [17].

The academic work of Teece et al. was among the pioneering researchers in the development of the theory of dynamic capabilities [18]. This work provides an initial explanation of the terminology. It elucidates, that "dynamic" stands for the capacity to renew competences to align with the evolving business environment, and the term "capabilities" underscores the crucial role of strategic management in effectively "adapting, integrating, and reconfiguring internal and external organizational skills, resources, and functional competences".

Teece introduces three dimensions of dynamic capabilities: sensing, seizing, and restructuring [19]. In this scholarly work, sensing capabilities are defined as the ability of organisation and its individuals to "learn and to sense, filter, shape, and calibrate opportunities". The dimension of seizing capabilities revolves around addressing "sensed" opportunities and utilizing them. Reconfiguring capabilities stand for "the ability to recombine and to reconfigure assets and organizational structures as the enterprise grows, and as markets and technologies change" [19, p. 1335].

Drawing upon a literature review encompassing various authors and their contributions to the understanding of dynamic capabilities, Breznik and Lahovnik identified six distinct types of capabilities within firms. These include managerial, marketing, technological, R&D, innovation, and human resource capabilities [20].

In the academic field, previous studies have already examined the intersection of business alliances and dynamic capabilities. Mamédio et al. conducted research categorizing existing articles in this field [21]. Based on this article, we defined four core directions of a current research. The first thematic group in the field of research on dynamic capabilities and alliances examines the significance of alliance management capability for developing dynamic capabilities and achieving alliance success [22; 23]. The second group focuses on learning alliances and their role in leveraging dynamic knowledge articulation to enhance capabilities development [24]. The third group explores the relationship between dynamic capabilities and competitive advantage, emphasizing the contingent nature of this relationship on external environmental dynamics [25]. Lastly, the fourth group investigates innovation capability within networked environments [26].

Objectives of the article. Our paper is focused on the following research question: "What is the role of dynamic capabilities in sustaining a long-term business alliance?". On the example of a long-term successful alliance, we aimed to show how the alliance can reconfigure and exploit the dynamic capabilities in their evolution to keep the alliance mutually rewarding over time.

We have chosen qualitative approach due to exploratory nature of our research [27]. The choice of case study would allow us to examine the phenomena of dynamic capabilities of a business alliance in a real-life context [28].

In searching for a suitable example for our case study, we conducted an internet search. We aimed to select an alliance that proved to be successful, has been in existence for more than 10 years, and has sufficient publicly available information about its activities. We stopped on the alliance between the German technology company Siemens and the French digital transformation leader Atos.

As case study material, we used the companies' press-releases, presentations, news, and financial reports. We conducted our case study in the following way. At first, we identified the identified characteristics of sensing, seizing and reconfiguring capabilities based on the work of Teece [19].

In Table 1 the identified by us characteristics of sensing, seizing and reconfiguring capabilities are presented.

Then, to trace how dynamic capabilities were changing through the Siemens-Atos alliance evolution, we made the break-down based on the companies' decisions to prolongate the alliance. As a result, we defined the Founding Stage (2011-2014), the Expansion Stage (2015-2020), and the Current Stage (2021-2025). To sum up, analyzing the sources, we identified the examples of sensing, seizing and reconfiguring capabilities according to their characteristics described.

Summary of the main research material. Siemens AG is a German multinational technology conglomerate, the history of which goes back to 1847, when the company was focused on building telegraph installations and electrical equipment [29]. The present-day Siemens AG operates with a global presence in various sectors, "focusing on the areas of automation and digitalization in the process and manufacturing industries, intelligent infrastructure for buildings and distributed energy systems, smart mobility solutions for rail transport, and medical technology and digital healthcare services" [30, p. 4].

Atos is a multinational information technology service and consulting company. It was formed in 1997, and nowadays it specializes in cybersecurity, cloud and high-performance computing [31].

The pre-condition for establishing an alliance in 2011 became the Siemens IT Solutions and Services unit, which started to make losses for the company linked to a significant staff reduction [32]. As a strategic alliance is already a form of dynamic capability, this form of cooperation with Atos was aimed to open new opportunities for Siemens. The strategies of both companies complement each other, which allows "Atos to deliver digital, integrated and cybersecurity solutions to support Siemens digital strategic objectives" [33]. Moreover, "acquisition had been partly driven by weak forecasts for economic growth in its traditional customer markets in Western and Southern Europe" [33].

Table 1 – Defined characteristics of sensing, seizing and reconfiguring capabilities

Sensing	Seizing	Reconfiguring
Proactive monitoring of market trends, customer preferences, new technologies, innovations, and potential disruptions. Analytical activity to anticipate structural changes and evolution of industries and markets. Utilizing networks with suppliers and competitors for getting valuable insights.	Rapid decision-making and execution to capitalize on market opportunities. Strategic investment and allocating resources in particular initiatives. Designing the business-model and revenue architecture.	Restructuring organizational processes, systems, and structures. Continuous learning and improvement to stay ahead of industry trends. Collaborating with external partners or stakeholders to leverage complementary resources.

Source: conducted by authors, based on [19]

Table 2 – Dynamic capabilities of the Siemens-Atos Founding stage (2011-2015)

Sensing	Sizing	Reconfiguring
Recognized importance of cloud computing and the need for industrialized information management, the shift towards virtualization and the growing demand for industrialized IT solutions. Seeing the opportunity to create a new European IT champion.	Integration of Atos into Siemens One. €850 m investment for 7 years partnership. Committed revenues of €5.5 billion The development of joint portfolios. Atos Origin will deliver 12.5 million shares to Siemens. "Atos Origin will also issue a five-year convertible bond re-served to Siemens for €250 million" [34]. TOP² program aimed at generating €225 million in additional EBIT by 2013	Re-organisation and restructuring process of Siemens IT Solutions and Services. The alliance with Siemens as part of an Atos' transformation strategy. Cost synergies and restructuring under TOP² program. Integrating Siemens to HTTS development strategy of Atos Joint R&D efforts in key verticals, with a €100 million investment to support knowledge transfer. Siemens €250 million contribution to the integration and training costs.

Source: conducted by authors, based on [34; 35]

The specificity of this alliance lies in its nature as a collaboration between competitors. Siemens IT Solutions and Services and Atos are both operating in the IT solutions market across Europe and internationally. The two organisations benefit from complementarities regarding their customer base, geographies, and expertise. The combination of these resources was aimed at establishing a new market leader with increased market share.

In the **Founding Stage (2011-2014)**, based on the presentation of the Atos on a newly established alliance with Siemens, executives of both companies could sense the "new era of information technologies" [34], resulting in the idea of joining forces to create a European IT champion.

To address "sensed" opportunities the alliance was established in the form of acquisition of Siemens IT Solutions and Services (SIS) by Atos Origin. In return, Siemens became the shareholder of Atos with a 5-year convertible bond [34]. As a result of a new business model established, revenue streams were planned [34].

One of the main reconfiguring processes was de-scoping as a result of the restructuring process of Siemens IT Solutions and Services with a goal of limiting risks [34]. Atos' Total Operational Performance Program (TOP) were adopted for application at SIS Level (TOP²), and Atos' Hi-Tech Transactional Services (HTTS) strategy was restructured to fit SIS customers' base [34]. Continuous learning characteristic of reconfiguring dimension were achieved through joint R&D and training costs.

In Table 2 the findings of our research for the Founding stage are presented.

The established alliance between the companies not only met but exceeded expectations, leading to the decision to extend their cooperation [36].

During the **Expansion Stage (2015-2020)** Atos identifies emerging threats in Industry 4.0 [37], therefore positions their alliance with Siemens as a "specialist partnerships to support you along your industrial security journey" [37, p. 5]. In addition to cybersecurity, such spheres, like Data Analytics, Artificial Intelligence, IoT, and digital service technologies came to the focus of the alliance [38].

To address new opportunities, alliances increased the volume of their Joint R&D investments and the amount of minimum committed volumes [36]. The renewed business model implies acquisition of Siemens' Unify by Atos [39] and establishing the cooperation between Siemens' MindSphere and Atos' Codex [38].

During this stage, reconfiguring capabilities were evident in the transformation of the old "Customer Relationship Agreement", expanding the scope of alliance cooperation into new spheres, and continuous joint R&D efforts to stay ahead of market innovations [40].

Table 3 presents the findings of our research for the alliance' Expansion stage.

In 2020 the decision to extend the companies' cooperation were made ones again [41]. This renewed partnership underscored a shared commitment to sustainability, aligning with the corporate strategies of both Atos and Siemens, which was materialized through mutual investments in energy projects [42]. Furthermore, the alliance is continuously sensing the industry trends on innovative technologies, like quantum computing and blockchain [42], further capitalizing on their existing digital investment fund [41]. In addition to already established business model, where Atos provides digital services to Siemens, Atos expanded its scope by integrating its Bridge SIO/SIAM operating model with Siemens IT, as outlined in their recent contract [44].

Table 3 – Dynamic capabilities of the Siemens-Atos Expansion stage (2015-2020)

Sensing	Sizing	Reconfiguring
Atos sees cybersecurity attacks as a thread for enterprises in Industry 4.0. "The joint innovation and investment program aims to enhance Siemens and Atos' digital strategy and develop joint capabilities in Data Analytics, Artificial Intelligence, advanced IoT & connectivity services, cyber security and digital service technologies to support the digital transformation of their customers through an end-to-end IoT suite." [38, p. 1]	Increase in funding by additional €50 million in 2015, and by additional €100 million in 2018. "Increase the minimum volume of services to which Siemens remains committed towards Atos by an additional € 3.23 billion". [40, p. 114] Transaction of Siemens' 49% stake in Unify to Atos with a "strong value creation from €130m cost savings through fully funded restructuring" [39, p. 12] Development of the SAP HANA platform by Atos for Siemens. Establishing a co-operation in IoT between Siemens' MindSphere and Atos' Codex.	"Scope extended beyond Siemens IT infrastructure to businesses digitization of its divisions" [39, p. 12] Amendment to the "Customer Relationship Agreement" and Amendment to the "Lock-Up Agreement" between companies. Joint efforts on the development of new technologies (Industrial Data Analytics (IDA) platform, Digital twin, Additive manufacturing and Blockchain).

Source: conducted by authors, based on [36-40]

Table 4 – Dynamic capabilities of the Siemens-Atos Current stage (2021-2025)

Sensing	Sizing	Reconfiguring
Siemens and Atos strategic agenda to achieve a net-zero carbon footprint by 2035 and 2030, respectively. "Atos and Siemens devote significant effort to forward-looking technology innovation such as quantum computing and blockchain, demonstrating a commitment to continuous learning and staying ahead of industry trends." [42, p. 14] The agreement aims to accelerate Siemens' digital objectives in the areas of services modernization and digitalization, data driven digital, cloud transformation and cybersecurity" [41]	€3 billion mutual agreements for 5 years. As for February 2021, investment of €65 million in energy-efficiency projects. The alliance "will leverage of the existing €330 million common digital investment" [41]. Integration of Atos Bridge SIO/SIAM operating model into Siemens IT. "Atos will provide Siemens with best-in-class digital and integrated solutions such as Digital Workplace, Application modernization, full leverage of Atos new hybrid cloud platform, Digital Platforms and end-to-end Integration and Security" [45].	Separate agreements with Siemens AG, Siemens Energy AG and Siemens Healthineers AG. A new focus into "Joint go-to-market initiative" "As part of the agreement, Atos will also invest in innovation and digital modernization" [41]. Atos and Siemens become a part of Horizon Europe 2021-2027 program. Cooperation with external partners by being the part of GAIA-X. "Siemens and Atos will together evolve into a partnership that is continually learning, improving, and innovating for its customers and employees" [44]. "… we collaborate with key stakeholders to achieve trust in cybersecurity for global citizens" [42, p. 14].

Source: conducted by authors based on [41-45]

Notable reconfigurations were made through separate agreements with Siemens AG, Siemens Energy AG and Siemens Healthineers AG [43]. Moreover, the alliance announced "the extension of their Global Alliance beyond technology cooperation to bring together their joint digital solutions to the market" [45]. The aspects of continuous learning and cooperation with external partners was visible by the alliance being the part of Horizon Europe program and GAIA-X, a European Alliance for industrial data and cloud [42].

Further information on Siemens-Atos dynamic capabilities during this stage is presented in the Table 4.

Our research contributed to the analysis of dynamic capabilities as a success factor of a long-term business-alliances. This assertion finds support in already existing scholarly works. For instance, Kale et al. have underscored the positive correlation between alliance capabilities and overall alliance success, emphasizing the role of the alliance learning process [24]. Similarly, Schilke O. and Goerzen A. have highlighted the significance of alliance management capabilities in driving alliance success [22], while Breznik and Lahovnik's multiple case study found that firms with a stronger commitment to deploying dynamic capabilities are more successful [20].

The practical implications drawn from our research underscore the imperative of recognizing that short-term success in alliances does not necessarily ensure long-term sustainability. Therefore, continuous modification and adaptation of the alliance are essential to maintain its mutual benefits for the partners. To achieve this, managers should prioritize investment in developing and enhancing dynamic capabilities within their organizations. Furthermore, already when forming strategic alliances, managers should assess potential partners based on their dynamic capabilities.

One limitation of our research lies in its reliance on secondary data, available to the public. To address this in future studies, we recommend the utilization of primary data collection methods, such as interviews or surveys, as dynamic capabilities field has been criticized for a noted lack of

empirical research [46]. Another limitation is the lack of specific measurement regarding the influence of dynamic capabilities on alliance success. That is why our research is more inclined to show the utilization of dynamic capabilities by successful business alliances rather than prove the causality between dynamic capabilities and alliance success. Additionally, for the future research we suggest specification of dynamic capabilities under their categories.

Conclusions. Through a detailed analysis of the Siemens-Atos alliance, we observed how dynamic capabilities evolve across different stages of alliance development, from its inception to its current state.

During the founding stage (2011-2014), the alliance was initiated in response to the perceived opportunities in the information technology landscape, aiming to create together a European IT leader. This was achieved by the acquisition of Siemens IT Solutions and Services by Atos, delivering shares to Siemens, mutual investments, and adoption of performance programs to mitigate risks and enhance operational efficiency.

In the expansion stage (2015-2020), the alliance responded to emerging threats in Industry 4.0 by emphasizing cybersecurity and digital strategy. Funding and service volumes were increased, and the scope of the alliance expanded to include the digitization of Siemens' divisions. Additionally, new acquisitions and collaborations between different departments led to the development of new technologies.

In the current stage (2021-2025), the alliance continues to evolve with a renewed focus on sustainability and cutting-edge technologies like quantum computing and blockchain. Through joint go-to-market initiatives, the alliance aims to create digital solutions tailored to market needs. Furthermore, the alliance fosters a cooperative atmosphere with external partners through participation in various research programs, such as Horizon Europe and GAIA-X.

Thus, through strategic sensing, sizing, and reconfiguring efforts across different stages of partnership, the alliance has successfully navigated challenges and capitalized on opportunities to achieve mutual benefits and maintain a competitive advantage. Siemens brings significant expertise in industrial automation, energy, and infrastructure, while Atos specializes in digital transformation services, cloud technologies, and information security. The combination of its technological competencies helps the companies create competitive advantages in the market.

The Siemens-Atos alliance provided valuable insights in understanding the role of dynamic capabilities for business alliances to remain resilient, adaptable, and mutually rewarding, ultimately achieving sustained success in today's dynamic business environment.

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ДИНАМІЧНІ МОЖЛИВОСТІ ЯК ФАКТОР УСПІХУ ДОВГОСТРОКОВОГО БІЗНЕС-АЛЬЯНСУ: КЕЙС SIEMENS ТА ATOS

Стратегічні альянси формують переваги для компаній-партнерів, зокрема вони сприяють доступу до нових ринків, мінімізації витрат на основі реалізації спільних проєктів та синергії від поєднання спеціалізації компаній. Водночас розвиток таких партнерств є викликом у часі через динамічний характер співпраці. Стаття присвячена аналізу динамічних можливостей партнерства та їх ролі у довгостроковому розвитку бізнес-альянсу Siemens та Atos. Визначено три стадії розвитку динамічних можливостей бізнес-альянсу Siemens та Atos: стадія заснування (2011-2014), стадія розширення (2015-2020) і поточна стадія (2021-2025). Ідентифіковано специфіку динамічних можливостей, а саме характеристики спроможностей «виявлення», «використання» та «трансформації» на етапах розвитку партнерства Siemens та Atos. На стадії заснування відбувалися взаємні інвестиції та впровадження програм підвищення ефективності діяльності компаній. На стадії розширення альянс зосередився на ініціативах Industry 4.0, кібербезпеці та цифровій стратегії на основі збільшення обсягів фінансування та розширення сфер діяльності партнерства. Поточна стадія співпраці Siemens та Atos передбачає діяльність, направлену на реалізацію ініціатив щодо досягнення сталого розвитку та впровадження передових технологіях, таких як квантові обчислення, блокчейн, а також на організацію спільних науково-дослідних програм. Виявлено, що впродовж десятирічної співпраці альянс продемонстрував здатність адаптуватися та розвиватися відповідно до ринкових та технологічних змін, базуючись на здатності компаній виявляти нові можливості, аналізувати ринкові тенденції і відповідно трансформувати бізнес-модель альянсу. Таким чином, безперервна адаптація, інвестиції в динамічні можливості та організація спільних ініціатив з партнерами є необхідними умовами розвитку альянсу в довгостроковій перспективі.

Ключові слова: *динамічні спроможності, стратегічний альянс, бізнес-альянс, партнерство, кейс-стаді.*