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Teaching notes

Navigating new waters: Challenges of a nautical company in the post-pandemic era

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Abstract

Objective: This teaching case was developed for undergraduate and graduate courses in disciplines related to Strategic Management, with a focus on decision-making in uncertain scenarios and economic recovery. **Dilemma:** The case presents the challenges faced by Sea River, a micro-enterprise in the nautical sector, after the growth observed during the Covid-19 pandemic. The case ends by inviting participants to reflect on how to sustain the results achieved in the post-pandemic period. **Relevance/Originality:** The company's response can be analyzed in light of the concepts of Dynamic Capabilities (DC) and Digital Transformation (DT). The theme of DC is contemporary, of abstract understanding and, therefore, not commonly addressed in teaching cases; the case exemplifies its application. It also allows us to address DCs associated with the theme of DT, and to deal with both in the context of a micro-enterprise during a rare and unique event that challenged the world and organizations: the Covid-19 pandemic.

Keywords: Dynamic capabilities, Digital transformation, Small and medium-sized enterprises.

Navegar por novos mares: Desafios de uma empresa náutica no pós-pandemia

Resumo

Objetivo: Este caso de ensino foi elaborado para cursos de graduação e pós-graduação, em disciplinas relacionadas à Administração Estratégica, com foco na tomada de decisão em cenários de incerteza e recuperação econômica. **Dilema**: o caso apresenta os desafios enfrentados pela Sea River, uma microempresa do setor náutico, após o crescimento observado durante a pandemia de Covid-19. O caso termina convidando os participantes a refletirem sobre como sustentar os resultados alcançados no pós-pandemia. **Relevância/originalidade**: A resposta da empresa pode ser analisada à luz dos conceitos de Capacidades Dinâmica (CD) e Transformação Digital (TD). O tema das CD é contemporâneo, de compreensão abstrata e, por isso, não comum de ser abordado em casos de ensino; o caso exemplifica sua aplicação. Também permite abordar CDs associadas ao tema da TD, e tratar de ambas no contexto de uma microempresa durante um evento raro e único que desafiou o mundo e as organizações: a pandemia da Covid-19.

Palavras-chave: Capacidades dinâmicas, Transformação digital, Micro e pequena empresa.

TEACHING NOTES

Learning Objectives

By the end of the session, students will be able to:

- Apply the concept of Dynamic Capabilities (DC) to explain and justify strategic actions within organizations, especially during disruptive events such as the COVID-19 pandemic.
- Analyze Digital Transformation (DT) through the perspective of DC, identifying how DT enables, reinforces, and interacts with these capabilities.

Source of Data

Data were obtained from interviews with the business owners featured in the case, complemented by company visits, reviews of the official website, and analyses of internal and accounting documents.

Recommended Use

This case can be applied in several educational contexts, including positioning and niche strategies, emergent strategies, and internationalization. Its primary purpose is to examine the relationship between Dynamic Capabilities (DC) and Digital Transformation (DT).

Preparation

Table 1 lists complementary readings on DC theory and summaries that provide students with the conceptual foundation needed for case analysis.

Table 1

Pre-Class Readings and Definitions

Autores	Definição
Teece et al. (1997)	Define Dynamic Capabilities as organizational abilities to integrate, build, and reconfigure internal and external competencies and resources in response to rapidly changing environments..
Teece (2007)	Breaks down DC into three elements: sensing, seizing, and reconfiguring..
Bourreau et al. (2012)	Discuss how the digitization of products and services increases value delivery and customer interaction.
Chen et al. (2014); Li et al. (2017); Margiono (2021).	Show how DT reconfigures organizational routines, improves managerial cognition, and steers organizations toward a digital culture..

Note: Elaborated by the authors.

Preparatory Questions

1. Why was Sea River able to prosper during the COVID-19 crisis?
2. How could Sea River sustain the growth achieved during the pandemic?

Conceptually Grounded Answers

1. Why was Sea River able to prosper during the COVID-19 crisis?

As in most teaching cases, there is no single correct answer. Students are encouraged to ground their analyses in established conceptual frameworks, considering both external and internal perspectives.

From an external standpoint, the characteristics of the nautical leisure industry were decisive. It was one of the few sectors that expanded during the pandemic - an outcome that had not been anticipated. Early forecasts predicted a decline in demand; however, the market grew by approximately 30% during this period.

Nevertheless, external conditions alone cannot account for Sea River's success. The company's ability to capitalize on the surge in demand relied on its internal capabilities - best understood through the lens of Dynamic Capabilities (DC), complemented by Digital Transformation (DT).

According to Teece et al. (1997), DC refer to "a firm's ability to integrate, build, and reconfigure internal and external competences to address rapidly changing environments." Subsequent research has expanded their dimensions and implications. For instance, Wilden et al. (2016) emphasize learning and experimentation as critical mechanisms, arguing that repetition, trial, and continuous evaluation of processes enhance performance and foster the discovery of new opportunities.

DC enable organizations to adapt to changing environments while sustaining competitive advantage (Takahashi et al., 2017). Teece (2007) further decomposes DC into three microfoundations: (a) sensing opportunities, (b) seizing opportunities, and (c) reconfiguring the resource base.

Sensing involves identifying and anticipating customer needs, technological trends, potential demand, market evolution, and competitors' actions. It extends beyond the firm's current industry to adjacent and emerging markets. Seizing concerns the exploitation of identified opportunities through strategic and operational decisions—such as business model design, technology adoption, resource allocation, pricing, and value-capture mechanisms. Reconfiguring refers to the continuous orchestration of assets to ensure alignment and synergy across functions, including resource realignment and redistribution, open innovation, co-specialization, and organizational learning (Teece, 2007).

A second explanatory dimension is Digital Transformation (DT). By mid-2023, DT had become the top strategic priority for 74% of global organizations (Statista, 2023). DT is defined as the transformation of business models and operations through digital technologies (Nadkarni, & Prügl, 2021), encompassing tools and systems that generate, store, and process data (Lindqvist, 2019). Examples include artificial intelligence (AI), cloud computing, the Internet of Things (IoT), big data, e-commerce, blockchain, and social media. DT entails technological, behavioral, and socio-technical change within firms.

DC and DT are deeply interconnected. As Warner and Wäger (2019, p. 346) note, "Digital transformation is a process of building dynamic capabilities for continuous strategic renewal." Both perspectives involve rethinking business models to ensure long-term competitiveness. Empirical studies associate DT tools—such as big data analytics and social media—with the DC microfoundations of sensing, seizing, and reconfiguring (Santos et al., 2020, Matarazzo et al., 2021).

In Sea River's case, pre-existing DC and microfoundations developed before the pandemic enabled the company to adapt swiftly and effectively to the transformed context.

Table 2 summarizes organizational actions mapped to each microfoundation. Although comprehensive, the list is not exhaustive; instructors and students may identify additional examples. Actions directly related to Digital Transformation appear in bold within the table.

Table 2

CD da Sea River anteriores à pandemia

Sensing	Seizing	Reconfiguring
Investigate the conditions required for growth.	Start import operations.	*Human resources:*
Research and deepen understanding of regulations governing the offshore sector.	Expand the range of imported products.	**add new partners and employees from other locations, enabling remote work;**
Understand how the nautical market operates.	Segment the portfolio within the nautical sector.	hire additional employees;
Strengthen commercial ties with clients to gather information.	Increase imported product numbers to serve all nautical segments and new segments.	expand the number of sales representatives;
Research new products and suppliers.	**Enter new distribution channels serving motorhome and agribusiness sectors.**	hire customs brokerage advisors;
Import samples to learn product characteristics, suppliers, and costs.	**Serve end consumers via own e-commerce.**	**hire a digital marketing/e-commerce agency.**
Identify new product lines and segments within the nautical sector.		*Physical resources:*
Identify false beliefs in the sector (e.g., that lifesaving equipment for vessels and platforms had to be domestically manufactured).		rearrange physical space for new products;
Assess risks inherent to introducing new brands into the market.		lease a warehouse in an industrial area;
Investigate how professionalizing the staff and bringing in partners from other locations could create competitive advantage.		increase inventory levels.
Access global (not only local) reports and scenario projections.		*Financial resources:*
		increase working capital;
		obtain third-party loans.
		Technological resources:
		cloud computing.
		remote work.
		use of notebooks.
		digital databases.
		an internal process management system.
		own e-commerce.
		Knowledge and experience:
		regulation of offshore nautical activities.
		materials technologies.
		accessory markets for nautical and pet shop.
		client needs and the nautical business environment.
		how to source foreign suppliers.
		how to handle FX and customs procedures.
		experience managing logistics partners, customs consulting, and social media management.
		Experiência: na gestão de parceiros de logística, consultoria aduaneira e de gestão de mídias sociais.

Note: Elaborated by the authors.

Table 3 highlights the digital technologies implemented in 2018—nearly two years before the pandemic—that enabled Sea River to respond rapidly and effectively to the crisis, establishing a solid foundation for its Dynamic Capabilities (DC). Several of these technologies evolved further during the pandemic (indicated as “after the pandemic”), allowing the company to expand existing practices to new audiences and reach a higher level of digital maturity.

This evolution supported the company’s business expansion. Sea River identified products and suppliers, developed new clients more quickly and at lower cost, and improved access to product information for its sales representatives. Marketing reach also grew significantly through social media.

In particular, social media platforms provide several advantages (Mishnick & Wise, 2024):

- Greater reach and speed, engaging broader audiences in real time.
- Segmentation and personalization, enabling targeted communication with specific audiences.
- Interaction and feedback, facilitating two-way dialogue with consumers.
- Measurement and analytics, allowing continuous performance tracking and strategic optimization.
- Viral content, amplifying message visibility and engagement.
- Cost-effectiveness, offering flexibility and higher returns on investment.

In summary, besides operating in a sector that expanded during the pandemic, Sea River possessed Dynamic Capabilities (DC) that enabled a rapid and effective response. DC related to Digital Transformation (DT) - such as expertise in e-commerce, social media, and virtual collaboration platforms - were crucial in this process. Importantly, DC often depend on loosely coupled structures (Teece, 2007), a characteristic that Sea River clearly demonstrated. As a small enterprise, it lacked rigid hierarchies and made agile decisions - for instance, swiftly suspending and

Table 3

Digital Transformation Actions at Sea River

Before 2018	After 2018
On-premises servers	Cloud computing
Predominance of desktops	Predominance of notebooks
On-site work; remote work limited to the commercial director and accountant	Remote work extended to other employees (after the pandemic)
Supplier and product scouting via international trips	Supplier and product scouting via virtual meetings (after the pandemic)
Client prospecting via in-person visits	Client prospecting via messaging apps, social media, and e-commerce
Decision-making in in-person meetings	Decision-making in virtual meetings
Printed catalog	Digital catalog
Word-of-mouth marketing	Use of social media

Note: Elaborated by the authors.

resuming imports as conditions evolved. The gradual reduction of in-house manufacturing over time minimized fixed commitments (e.g., production costs), thereby increasing strategic flexibility.

2. How can Sea River sustain the growth achieved during the pandemic?

The digital technologies discussed in this case are likely to persist and continue to diffuse. Global annual growth for these technologies is projected at 21.1% between 2022 and 2027, rising from USD 594.5 billion in 2022 to USD 1.55 trillion by 2027 (Markets & Markets, 2023). In Sea River's case, many of these technologies had already been assimilated—adopted before the pandemic and further consolidated afterward. However, investments in telework and e-commerce alone do not guarantee a sustainable competitive advantage.

According to Barney (1991), a sustainable competitive advantage must rely on VRIN resources—valuable, rare, inimitable, and non-substitutable. Sea River's digital technologies are valuable and non-substitutable but neither rare nor difficult to imitate. Competitors can easily adopt similar tools, as these platforms and software are third-party services widely available across industries.

To sustain growth, Sea River must strengthen its Dynamic Capabilities (DC) routines —continuously exercising sensing, seizing, and reconfiguring behaviors. Beyond leveraging existing technologies, the firm should explore emerging trends such as artificial intelligence (AI) and mass customization. The company currently follows a customer-intimacy strategy (Treacy & Wiersema, 1998); maintaining this orientation may represent a viable path forward.

This would involve expanding offerings toward integrated, end-to-end solutions aligned with client needs, supported by ongoing Digital Transformation (DT) initiatives.

Experimental diversification into adjacent markets (e.g., pet shops and motorhomes) may continue, though cautiously. Previous experiences suggest that spreading attention too broadly can dilute focus without achieving significant traction.

The future remains uncertain. As the saying often attributed to Niels Bohr reminds us, "Prediction is difficult—especially about the future." It would be risky to assume that the extraordinary conditions of the pandemic will reoccur. During social isolation, boating was among the few viable forms of leisure; in the post-pandemic context, numerous alternatives have re-emerged.

Teaching Plan

We recommend a 100-minute session (1 hour and 40 minutes), adaptable to the group's characteristics and the chosen teaching modality.

- Warm-up (10 minutes): Encourage students to reflect on the role of managers in identifying and seizing environmental opportunities.
- Introduction (20 minutes): Use the preparatory questions to introduce the foundational concepts and clarify Dynamic Capabilities (DC) and Digital Transformation (DT) during the discussion.
- Group Discussion (30 minutes): Provide clear instructions for teamwork. Present both discussion questions—each group has 15 minutes per question to deliberate and summarize insights as keywords. These can be organized using sticky notes or digital collaboration tools such as Miro.
- Debrief (35 minutes): Invite groups to briefly present their reasoning and then synthesize perspectives, linking them to the theoretical foundations. Emphasize that the development of DC and DT is gradual and path-dependent, shaped by continuous practice, learning, and resource mobilization.
- Closing (5 minutes): Address remaining questions and summarize the key takeaways.

Case Study

This teaching notes is an integral part of the case study:

Fernandes, B. H. R., Lopes da Silva, M. A., & Takahashi, A. R. W. Navegar por novos mares: desafios de uma empresa náutica no pós-pandemia. *REGEPE Entrepreneurship and Small Business Journal*, 14, e2780. https://doi.org/10.14211/regepe.esbj.e2780.

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The authors declare that there is no conflict of interest.

Authors' statement of individual contributions

Roles	Contributions		
	Fernandes B. H. R.	Lopes da Silva M. A.	Takahashi A. R. W.
Conceptualization	■	■	■
Methodology	■	■	■
Software		N. A.	
Validation	■		■
Formal analysis	■	■	■
Investigation		■	
Resources		■	
Data Curation		■	■
Writing - Original Draf	■	■	■
Writing - Review & Editing	■		
Visualization	■		
Supervision	■		■
Project administration	■.		
Funding acquisition		N. A.	

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Open Science: Data availability

All the data that supports the results of this study is available as follows.

Badge	Description
OPEN DATA	The entire data set supporting the results of this study was published in the article itself.
OPEN CODE	Not applicable.
OPEN MATERIALS	Not applicable.
OPEN SUPPLEMENTS	https://doi.org/10.14211/regepe.esbj.e2466pr
PREREGISTERED	Not applicable.

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