



Structural Holes

Ronald S. Burt

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Ronald Burt describes the social structural theory of competition that has developed through the last two decades. The contrast between perfect competition and monopoly is replaced with a network model of competition. The basic element in this account is the structural hole: a gap between two individuals with complementary resources or information. When the two are connected through a third individual as entrepreneur, the gap is filled, creating important advantages for the entrepreneur. Competitive advantage is a matter of access to structural holes in relation to market transactions.

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