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## **A Systematic Assessment of First-mover Advantages**

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### **Abstract:**

Many strategic management and marketing scholars have been occupied by the question as to whether early entrants into a market achieve higher performance. Despite a wealth of research related to the hypothetical first-mover advantage (FMA), there has been little consensus as to whether the FMA actually exists. To redress these inconsistencies, we perform a systematic literature review to reconcile the contradictory perspectives offered by the extant empirical literature. The 31 articles selected for analysis contained 261 statistical tests of the relationship between entry timing and performance. Of these tests, 168 (64.4%) provided statistical support for the relationship between early entry and performance, 61 (23.4%) were non-significant, and 24 (9.5%) significantly refuted the presence of the FMA (i.e., they provided evidence for first-mover disadvantages).

### **Key words:**

first-mover advantage, systematic review, entry timing, performance, moderating effects