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**Organizational
adaptation in the
changing environment**

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Abstract

Organizational adaptation is one of the key themes in the field of strategic management. The collection of papers and the accompanying commentary provide an evolutionary perspective on how organizations adapt to the changing environment and why they struggle with adaptation. The commentary presents a general frame that explains the underlying theoretical base of my research and my methodological choices. Building on the findings and contributions of the papers in the collection, the commentary also outlines future direction of my research.

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1 Introduction

“The magnitude and pace of change we undertook this fiscal year is a major factor in our results. In hindsight, it’s clear we changed too much too fast.”

- Alan G. Lafley, after being appointed as a new CEO of Procter & Gamble (June 8th, 2000)

“We developed the world’s first consumer digital camera, but we could not get approval to launch or sell it because of fear of the effects on the film market.”

- Don Strickland, former vice-president of Kodak (Usborne, 2012)

Why do organizations fail to adapt to the changing environment? The importance of this question makes organizational adaptation a central theme in the organizational view of strategic management (Greve, 2021; Mithani, 2020; Sarta et al., 2021). This is the theme that constitutes my research in general and the collection of published scientific papers for which I am writing this commentary reflects this interest. Specifically, the six papers in the submitted collection (Table 1) provide elements of answers to three related research questions:

1. What does the adaptation of *incumbents*, i.e., the established industry players, look like?
2. What factors constrain the adaptation of *incumbents*?
3. How do *new entrants*, i.e., new industry players, differ from *incumbents* in the process of organizational adaptation?

The idea behind the collection of papers is to introduce a broad spectrum (for details, see the text below) of my work in terms of themes, methodology (see chapter 3, “Research methodology”), and contexts (industrial firms, airlines, franchising, and the Voluntary Carbon Market), but also in terms of authorship (solo papers vs international collaborations) and paper format (from “classical” management quantitative studies, through a case study, to a practitioners’ reflection). I believe that this diversity reflects the fact that I am agnostic as to any particular approach and choose the one best suited to studying organizational adaptation.

INTRODUCTION

Table 1. List of papers in the collection and authorship contributions

Paper	Journal	My share	My contribution	Relevance to RQ*
<i>Paper 1 Uncertainty: "Ownership structure of franchise chains: Trade-off between adaptation and control" (Glaser et al., 2020)</i>	<i>International Journal of the Economics of Business</i>	33%	Data analysis, overall write-up	1, 2
<i>Paper 2 Satisfaction: "Determinants of overall franchisee satisfaction: application of the performance feedback theory" (Jirásek, Gaffke, et al., 2022)</i>	<i>Journal of Strategic Marketing</i>	50% (lead author)	Research design, data analysis, overall write-up	1
<i>Paper 3 Behavioral: "The application of behavioral insights into B2B market research" (Jirásek, Macháčová, et al., 2022)</i>	<i>Journal of Applied Behavioral Science</i>	80% (lead author)	Complete paper	2
<i>Paper 4 Boards: "Corporate boards' and firms' R&D responses to performance feedback" (Jirásek, 2023a)</i>	<i>Journal of Strategy and Management</i>	100% (solo author)	Complete paper	1, 2
<i>Paper 5 DAO: "Klima DAO: A crypto answer to carbon markets" (Jirásek, 2023b)</i>	<i>Journal of Organization Design</i>	100% (solo author)	Complete paper	3
<i>Paper 6 Airlines: "Flying high on low cost: Success in the low-cost airline industry" (Majerová & Jirásek, 2023)</i>	<i>PLOS One</i>	50% (lead author)	Overall write-up	3

* RQ = research question (see the three studied research questions above)

Although the three research questions presented above do not encompass all the complexity of organizational adaptation, they indicate the characteristics of my work (not only the topic, but also methodology, etc., as will become evident later). In the text below, I will

summarize how the individual papers in this collection relate to these three research questions (RQs):

RQ 1) What does the adaptation of *incumbents* look like? The adaptive behavior of incumbents is influenced by numerous factors, one of the most important of which is performance feedback (Cyert & March, 1963), whereby change is prompted by failure to attain organizational aspirations (i.e., performance goals). Two papers in the collection are studies based on the performance feedback theory: one in the context of franchising (*Paper 2 Satisfaction* – for paper codes, see Table 1) and the other in the context of German industrial firms (*Paper 4 Boards*). Alternatively, adaptive behavior may be driven by the effort to directly reflect the environmental conditions. This notion is at the core of another franchising-based paper on the choice of the ratio of franchisor- and franchisee-owned outlets in response to perceived environmental uncertainty (*Paper 1 Uncertainty*).

RQ 2) What factors constrain the adaptation of *incumbents*? One of the fundamental questions of strategic management is why incumbents fail to adapt to changing conditions (Sarta et al., 2021). As evident from the broad interest in organizational adaptation (Greve, 2021; Sarta et al., 2021), the intended organizational adaptation that I describe in the papers above may not be sufficient – at least not in the long term – to sustain the organization’s continued success. While “objective” factors play a role (e.g., environmental uncertainty makes it more difficult to find the optimal course of action), in the papers presented in the collection, I focus on “subjective” factors, i.e., those driven by the bounded rationality of decision-makers within organizations (i.e., limited cognitive capacity, limited information, etc., Simon, 1955). Three papers relate to this subjectivity: *Paper 1 Uncertainty* notes that when facing high perceived (i.e., subjective) environmental uncertainty, franchisors tend to prefer control over franchise outlets in an effort to “control” the situation. This behavioral tendency is one of the many findings that emerged from the study that summarizes the project to formulate a methodology for applying behavioral economics insights into B2B market research (*Paper 3 Behavioral*). Indirectly, human limitations and interactions are reflected in differences in responses to performance feedback. For example, the boards of firms with high age diversity tend to be much more responsive to both negative and positive performance feedback (*Paper 4 Boards*).

RQ 3) How do *new entrants* differ from *incumbents* in the process of organizational adaptation? The pressure incumbents face when adapting comes not only from the environment or the difficulty of responding, it also comes from competitive changes within the industry, with new entrants bringing different elements to it (in this regard, note that the incumbents' adaptation also brings change, see section 2.1). In the two papers that relate to this research question, I focus on novelty in forms of organizing (*Paper 5 DAO*) and novelty in business models (*Paper 6 Airlines*).

1.1 Structure of the commentary

After the introduction, I describe a general theoretical frame for my research (in chapter 2, "Theoretical bases and state of research in the field"). This is the most elaborated section of the commentary, as it goes beyond the theoretical parts of individual papers and provides a frame that connects their insights. Subsequently, in chapter 3 ("Research methodology"), I briefly summarize the diverse methodological approaches that were employed in the collection of studies. After that (in chapter 4, "Summary of findings and overall scientific contributions"), I summarize the key findings and contributions of the individual studies. Finally (in chapter 5, "Limitations and desirable course of further research"), I outline some general limitations related to the research presented in the collection and also indicate the steps I would like to take to build on the research agenda presented in the collection.

1.2 Notes on the terminology

The usage of several terms in the commentary warrants a brief explanation. I use the term "industry" to refer to a group of organizations that compete with each other in providing the specific product or service (similar to Agarwal & Kim, 2021). This contrasts with the term "market", which comprises these organizations but also their customers, suppliers, and other stakeholders. These terms are complemented by the word "environment", which I employ when referring to the broader surroundings of the industry or the market (i.e., the general environment), which is a "... source of general social,

political, economic, demographic, and technological trends” (Bourgeois, 1980, p. 25).

I mostly use the term “organization” instead of the more focused term “firm” where the insights in the commentary are relevant to organizations in general. I understand the organization as “a group of people who work together in an organized way for a shared purpose” (Cambridge Dictionary, 2024). Thus, I often use the word organization in the following text to refer to such a group of people (unless otherwise stated). When I write “the organization chooses,” I mean that “the choice is the outcome of complex decision-making within the organization”. I believe that this simplification of a complex reality makes the text more accessible.

I use the phrase “adaptive behavior” when referring to a set of actions of organizations motivated by their adaptive efforts, while the term “change” refers to a single action. For example, an increase in R&D expenditure in relation to sales (which I observed in *Paper 4 Boards*) is a change in the organization’s innovation strategy. Observed over time (e.g., over several years) or in relation to other actions (e.g., making an acquisition), it reflects the adaptive behavior of the organization.

1.3 Note on the authorship of tables and figures

It should be noted that the tables and figures included were either created by me for the purposes of this commentary or come from my own unpublished work (e.g., research proposals). For that reason, in accordance with the formatting customs of management journals, I do not include information on the authorship below the individual tables and figures. In so doing, I declare I am the author of all the tables and figures in the commentary.

2 Theoretical bases and state of research in the field

The individual papers in the submitted collection of work contain the corresponding theoretical bases and states of research and I refer readers to annexes where they may find all the details. Below, I provide a summary of the papers from this perspective (Table 2) and in the following sections I introduce the general theoretical frame on organizational adaption that I have used.

Table 2. Overview of the theoretical bases of the papers in the collection

Paper	Research domain	Core theory
<i>Paper 1 Uncertainty</i>	Strategic management; Organization design; Entrepreneurship	Transaction cost theory
<i>Paper 2 Satisfaction</i>	Strategic management; Behavioral strategy; Entrepreneurship	Performance feedback theory
<i>Paper 3 Behavioral</i>	Behavioral economics; Marketing	Behavioral economics theories (applied research)
<i>Paper 4 Boards</i>	Strategic management; Behavioral strategy	Performance feedback theory
<i>Paper 5 DAO</i>	Strategic management; Organization design	Organization design and previous studies on the topic (explorative research)
<i>Paper 6 Airlines</i>	Strategic management; Competitive strategy	Previous studies on the topic (explorative research)

In chapter 2, I do not cover certain paper-specific theories and concepts and states of research in the corresponding fields in cases where these served the purpose of a single paper. For example, in *Paper 5 DAO*, I worked with a framework for the identification of novel forms of organizing (Puranam et al., 2014). This framework served as an analytical tool that enabled the paper to contribute to my core research theme of organizational adaptation. However, the framework itself was

a specific detail that I do not consider necessary for the theoretical frame presented in the commentary. In this regard, I would like to reiterate that the annexes include all the necessary details.

Such an organization-centric perspective means (in the spirit of Greve, 2021) that I: 1) consider organizations as the central actors in my research; 2) see their behavior to be the outcome of decisions by boundedly rational individuals embedded within the organizational context; and 3) see organizations as embedded within their environment. This perspective is reflected in the structure of the following text, as I first introduce the key relevant insights into the behavior of organizations (2.1 “Behavioral strategy: Lenses on adaptive behavior”) and then discuss the role of the environment in organizational adaptation (2.2 “Industry and environment: The context of adaptive behavior”). In the final section (2.3, “Evolutionary perspective on organizations”), I present the underlying evolutionary perspective on organizations and associate it with the papers in the collection.

I do not attempt to provide a complete picture of organizational adaptation with the presented frame, and I do not claim that the frame represents a novel view of the phenomenon. Instead, it is a patchwork of compatible theories that allows me to put my research into a coherent body despite its current limitations (see Chapter 5, “Limitations and desirable course of further research”).

2.1 Behavioral strategy: Lenses on adaptive behavior

Powell et al., 2011 (p. 1369) summarize that “Behavioral strategy applies cognitive and social psychology to strategic management theory and practice. It aims to strengthen the empirical integrity and practical usefulness of strategy theory by grounding strategic management in realistic assumptions about human cognition, emotion, and social interaction.” The emergence of behavioral strategy reflects similar movements in economics or finance, but, in contrast, strategic management never truly deviated from its practical applicability (e.g., Ansoff, 1979; Cyert & March, 1963).

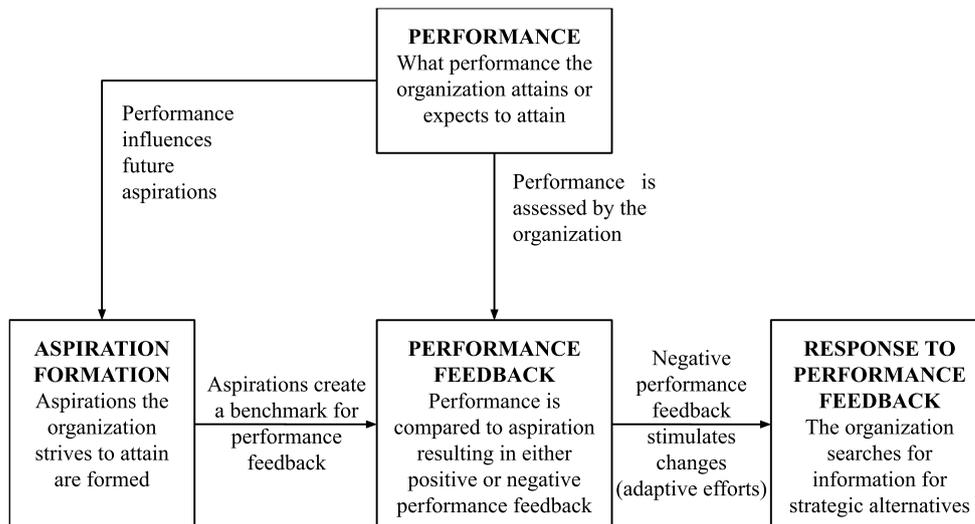
Apart from influences from broader behavioral sciences, much of behavioral strategy is rooted in the works of the Carnegie School (Gavetti et al., 2007), represented by Herbert Simon, James March, and

Richard Cyert (Cyert & March, 1963; March & Simon, 1958; Simon, 1947). In the field of strategic management, their work culminated in *A Behavioral Theory of the Firm* (Cyert & March, 1963, 1992), which inspired developments in institutional theory, organizational politics, organizational ecology, and organizational learning (Argote & Greve, 2007). Their work also laid the foundations for performance feedback theory (Greve, 2003)

2.1.1 Performance feedback theory

Performance feedback theory (formed in Cyert & March, 1963) sets out a relatively simple process for organizational adaptation (Figure 1): 1) the organization forms its aspirations (i.e., a performance level it wants to attain); 2) the organization attains a certain performance level; 3) the organization receives performance feedback based on a comparison of its actual performance and its prior aspirations; and 4) the organization reacts-responds to performance feedback. Below, I elaborate on the individual parts of the process and embed it in the broader organizational and environmental context (see Figure 2 later).

Figure 1. A simple performance feedback process



Formation of aspirations. Performance feedback theory builds on Herbert Simon’s concept of bounded rationality (Simon, 1955). It does

not expect organizations to strive for maximum (optimal) performance. Instead, the theory assumes that organizations strive for satisfactory performance, the performance that reaches specific targets. Cyert and March (1963) assumed that the initial aspiration is set by a dominant coalition, specifically, a group of the organization's stakeholders with majority power. This is analogous to the political process in which a government is formed from several parties with (not fully corresponding) individual goals. Aspiration is a performance level (related to a selected performance dimension, i.e., by which the performance is measured) the dominant coalition agrees upon, which would be sufficient for the coalition's formation and continuation.

The dominant coalition – based on its majority power in the organization – shapes the organization's decision-making. For the sake of simplicity, in this subsection I equate the organization and its dominant coalition. This means I assume there is no friction between these two groups. I loosen this assumption in the subsection on resistance to change.

In general, there are three sources of general information used for setting the aspiration (Cyert & March, 1963): 1) previous aspiration levels (meaning that aspirations have a degree of momentum); 2) own previous performance, known as historical aspiration (meaning that the organization reflects on its performance; Lant, 1992), and 3) the performance of relevant peers (meaning that the organization also observes how others perform).

Performance achieved. Performance feedback theory is not per se interested in what drives performance itself. This means it offers a wealth of opportunities for combining it with theories interested in this broad research question. At this point, I believe the general notion that organizational performance results from a fit between organizational actions (strategic behavior) and environmental conditions (e.g., Volberda et al., 2012) suffices. The strategic behavior and its underlying influences is covered in this section on behavioral strategy, while I will discuss the environment in more detail later in a respective section of the text.

Performance feedback (satisfaction assessment). After achieving a certain performance (or following some expectations of future performance, Gavetti & Levinthal, 2000), the performance and the aspirations are compared. This results in the organization receiving either negative performance feedback (when performance is below the

aspiration level) or positive performance feedback (when performance is at or above the aspiration level).

In reality, the situation is further complicated by the fact that organizations are likely to have multiple aspirations formulated on different aspiration dimensions or even multiple aspiration levels on a single dimension (e.g., Joseph & Gaba, 2015), which may result in the organization receiving conflicting signals (attaining some aspirations but not others). On these occasions, the interpretation of performance feedback is far from simple, which – aside from other effects – opens significant space for biased interpretation, for example, featuring self-enhancement (Audia et al., 2015; Audia & Brion, 2007; Jordan & Audia, 2012).

Responses to performance feedback. The initial reaction to performance feedback assumed by performance feedback theory (Cyert & March, 1963) is a search for strategic alternatives. The search could be embodied by R&D projects, market research, or labor negotiations.

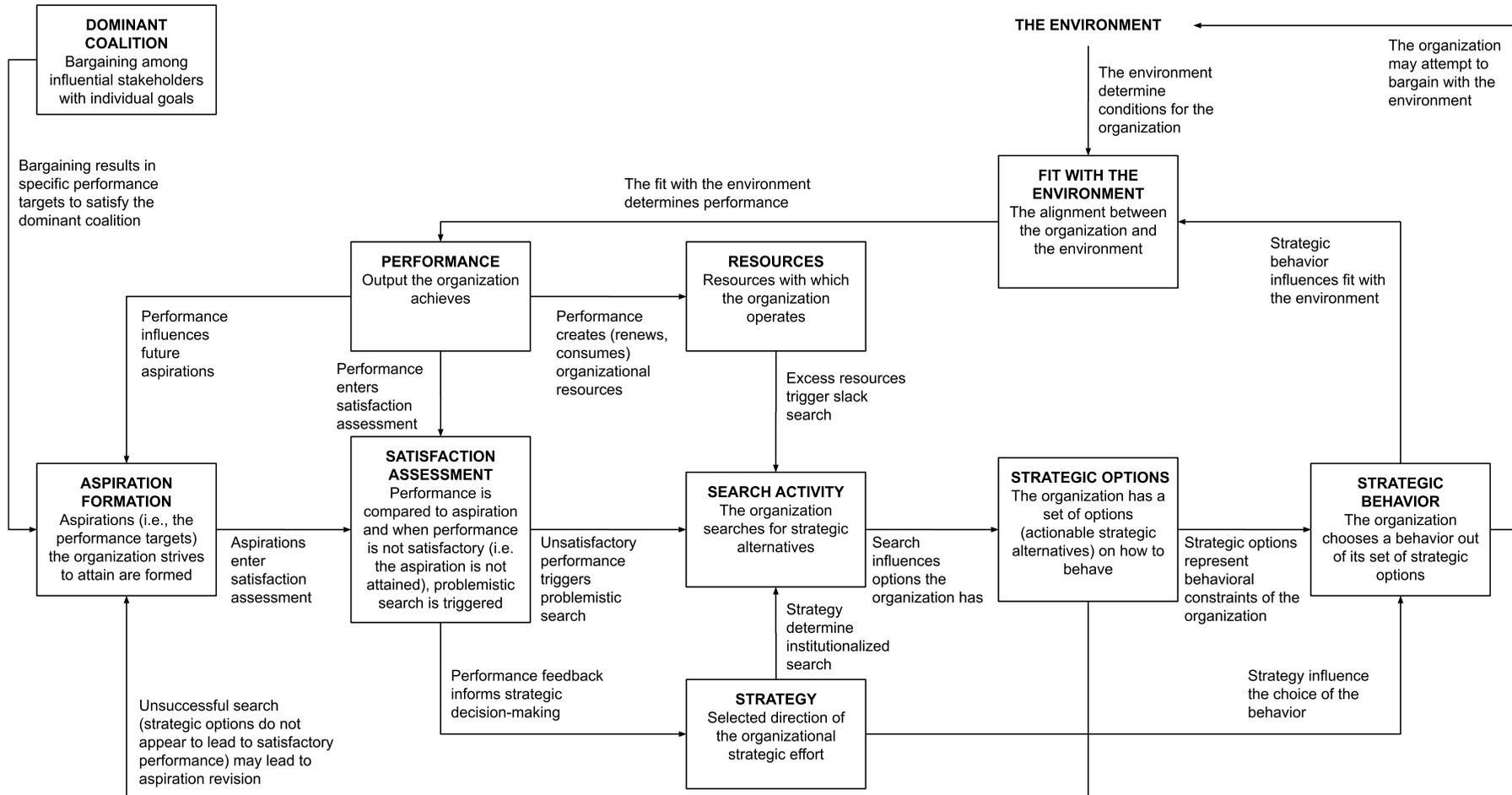
There are two categories of search (Chen & Miller, 2007) – institutionalized search, which is driven by organizational and industry factors and has a considerable momentum (e.g., the activities of an R&D department), and situational search, which varies with the situation. Performance feedback primarily drives the latter. When experiencing negative performance feedback, an organization engages in a process known as problemistic search (Cyert & March, 1963), which aims to close the negative gap between performance and aspirations. On the other hand, when experiencing positive performance feedback an organization may (depending on the size of the positive gap between performance and aspirations) harness the resources beyond its momentary needs (defined by, for example, budgets). These slack resources then induce slack search, an experimentation activity that is not possible without them.

While the search is theoretically separated from subsequent strategic choices (strategic behavior) and their change, both real-world behavior and empirical research often conflate both concepts. However, this conflation relies heavily on the assumption that the more the organization searches, the more likely it is to find better alternatives and change its strategic behavior. This assumption may be realistic on a large scale (note that Simon's bounded rationality, e.g., Simon, 1955, assumes that the organization or the individual stops searching for alternatives once a solution likely to achieve the aspiration is found),

but in individual cases, it may not hold (e.g., because of resistance to change preventing the action, as I discuss in subsection 2.1.2). Thus, the assumption creates a considerable level of noise in the empirical findings.

Nevertheless, performance feedback literature has generated a wealth of studies on various strategic alternatives organizations take and their changes, such as: mergers and acquisitions or divestments (e.g., Iyer & Miller, 2008; Kuusela et al., 2017), joining alliances (Tyler & Caner, 2016), new market entries (Ref & Shapira, 2017), product or innovation launches (e.g., Joseph & Gaba, 2015), promotion activity (e.g., Vissa et al., 2010), and R&D activity (e.g., Lucas et al., 2018). In my research, I have focused heavily on the final category – R&D – which includes not only a paper in the collection (*Paper 4. Boards*) but also numerous other papers exploring the topic from various angles (e.g., Jirásek, 2020a, 2020c).

Figure 2. Performance feedback-based adaptation process



2.1.2 Resistance to change

In the previous section, I assumed that the organization's decision-making equates to its dominant coalition decision-making. In this section, I loosen this assumption and extend the behavioral implications of the bounded rationality of the actors within the organization.

While performance feedback is a stimulus for change, it may face contradictory tendencies inside the organization. In general, people exhibit a preference for maintaining the current situation, including their own behavior (as we also noted in *Paper 3 Behavioral*). This is evident in a wide range of individual and organizational-level phenomena. This includes behavioral economics research into heuristics and biases, such as a status quo bias (Kahneman et al., 1991).

Structural and process rigidity exhibited by people and, in turn, organizations (König et al., 2021) means that organizations exhibit a considerable degree of path dependence in their behavior. The path dependence argument (Sydow et al., 2020, p. 718) "... stresses the relevance of past events for current and future actions." Performance feedback theory (Cyert & March, 1963), which was presented in subsection 2.1.1, complements path dependence theory by providing a rationale for organizations for deviating from the path (negative performance feedback, but also the search process in general) and also for staying on it (satisficing instead of optimizing, Simon, 1955). Complementing a general notion of path dependence with organizational responses to performance feedback makes the combination evolutionary (Martin & Sunley, 2006), which is vital for the theoretical frame I will formulate later in the commentary.

As mentioned in the performance feedback theory subsection, organizations exhibit different levels of path dependence (rigidity, preference for status quo) in different situations. The performance feedback literature indicates at least three such scenarios. The first is when performance is so low that it threatens the existence of the organization and causes a threat rigidity (Staw et al., 1981), a phenomenon I empirically examined in Jirásek (2020a). Second, when there is an ambiguity in interpreting the performance feedback signal, for example, when there are multiple aspirations (Joseph & Gaba, 2015), there may be considerable room for the aforementioned self-

enhancement (Audia et al., 2015; Audia & Brion, 2007; Jordan & Audia, 2012), which prevents organizations from changing. The third situation is when the organization attains its aspiration so closely that it does not create sufficient slack resources (i.e., the situation when there is no problemistic search and slack search is negligible, Cyert & March, 1963), again a phenomenon I empirically demonstrated in Jirásek (2020a).

The dominant coalition itself is hardly resistant to the various behavioral shortcomings discussed above. The dominant coalition's dynamics are also a powerful driver of both inertia and change within organizations (Levinthal & Pham, 2024): the dominant coalition's strategy reinforces its power, and others outside the coalition, to some extent, conform to it. On the other hand, environmental dynamics may alter the power structure within the organization, which may shift the composition of the dominant coalition and its aspirations.

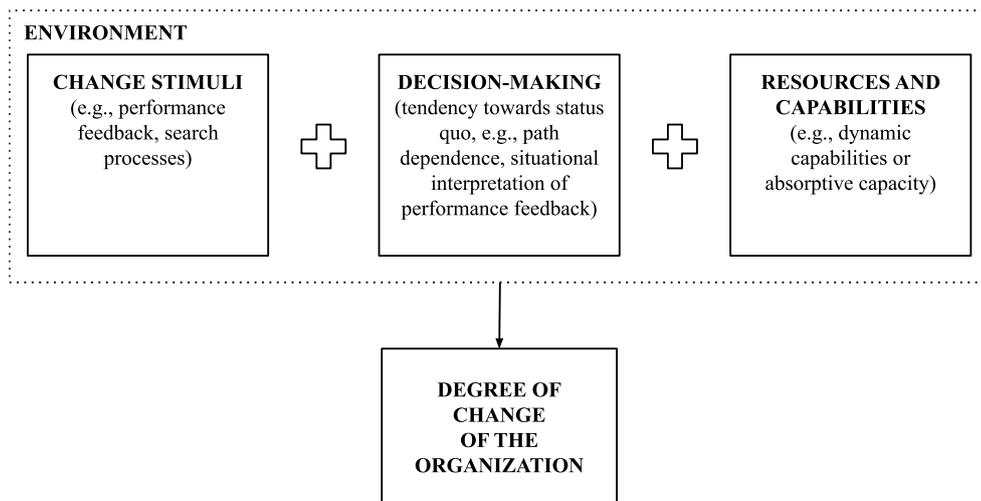
The final organizational-level phenomenon that I consider important for my theoretical frame is the resources and capabilities of the organization that are needed for change. This is a crucial (yet in some domains neglected) predisposition of the organization to change. In previous decades, the dominant paradigm in strategic management in this area has been a resource-based view (e.g., Barney, 1991; Wernerfelt, 1984). The most relevant part of this research stream for my research agenda is dynamic capabilities (e.g., Eisenhardt & Martin, 2000; Teece, 2007; Teece et al., 1997), an organizational "ability to integrate, build, and reconfigure internal and external competences" (Teece et al., 1997, p. 516). Of course, these capabilities need to be rooted in sufficient resources for these integrating, building, and reconfiguring processes – which is an issue very evident in the limited degree of change exhibited by organizations close to bankruptcy (D'Aveni, 1989; Jirásek, 2020a).

Limitations in resources and capabilities mean that given a sufficiently high level of environmental dynamics, the adaptive effort may become overwhelmed. This is a notion reflected by the organization's absorptive capacity (Cohen & Levinthal, 1990; Zahra & George, 2002), one of the critical dynamic capabilities of the organization.

Figure 3 summarizes the content of the section on behavioral strategy. Above, I discussed (to a degree representing the relevance for the papers submitted with this commentary) three areas that shape

organizational change: 1) change stimuli, 2) decision-making, and 3) capabilities and resources. Whether the ensuing change improves the future fit with the environment is a matter I will discuss in the next section.

Figure 3. Organizational change



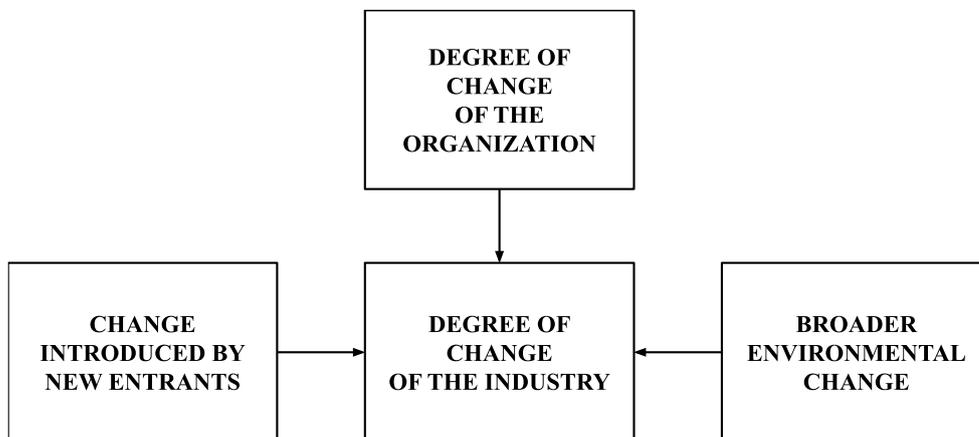
2.2 Industry and environment: The context of adaptive behavior

In the previous section, I noted on numerous occasions the importance of acknowledging the context in which the organization operates, i.e., its environment. Here, I distinguish two levels of interest: 1) the industry (i.e., a population of organizations that compete with each other), and 2) a broader context that includes not only other actors in a corresponding market but also macro-factors, i.e., the environment. The former is a subset of the latter, and the distinction is largely artificial and motivated by a particular focus I place on industry incumbents and new entrants (as reflected in the papers in the collection).

2.2.1 Industry dynamics

An industry has three dynamic components. The first is the change of industry incumbents, which was covered in the previous section (2.1). The second is new entrants and is covered in this subsection (2.2.1). The third is the broader environmental dynamics, which will be discussed in the following subsection (2.2.2). I summarize these three components in Figure 4, thereby extending Figure 3, which focuses on individual organization.

Figure 4. Three components of industry dynamics



I consider two types of organizations as new entrants:

Nascent entrepreneurs. The first group is what Aldrich et al. (2020) describe as nascent entrepreneurs, i.e., those who initiate activities that are intended to result in a viable organization. In this regard, I do not limit myself to founding individuals or small groups, I consider them to be any organizations that are undergoing an early life cycle stage (see the review of different models in Jirásek & Bílek, 2018).

The majority of nascent entrepreneurs start as reproducers of existing industry routines and competencies, not as innovators of them (Aldrich & Martinez, 2015). This is not surprising given that several institutional mechanisms enforce resemblance among organizations within the industry (DiMaggio & Powell, 1983). Despite this, new entrants – as defined by their life cycle stage (Jirásek & Bílek, 2018) – challenge the industry status quo by carving out their market share. On

the other and less common side of the spectrum, innovating organizations may considerably disturb the state of the industry, for example, when their entrance is coupled with disruptive technology (Christensen, 1997). However, being innovative is a high-risk endeavor, not limited to increased challenges in obtaining legitimacy (Suchman, 1995).

Entrants from other industries. New entrants are not limited to newly founded ventures but may be a strategic choice by incumbents operating in different industries. The motivations for these entries are manifold, from competitive retaliation (Greve, 2008) to genuine growth or profit-seeking (perhaps as part of an organizational renewal stage, Jirásek & Bílek, 2018).

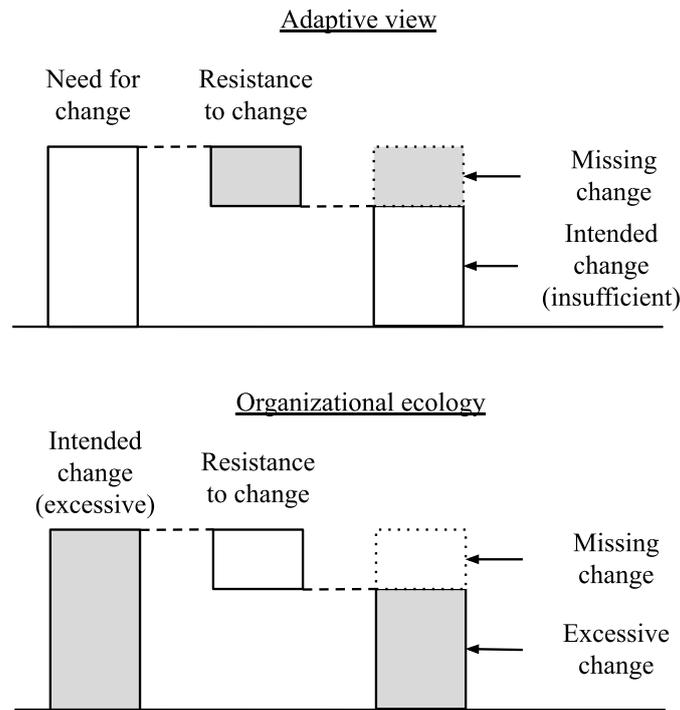
Although entering a new industry may require the adoption of certain practices, entrants from other industries likely exhibit considerable path dependence (Sydow et al., 2020) on their characteristics from the original industry. Depending on the differences between the original and newly entered industry, these organizations may bring smaller or larger novelty. See, for example, my case study on Klima DAO (*Paper 5 DAO*), which gives a general account of the novelty that blockchain-based organizations brought to the Voluntary Carbon Market.

The particular form of industry dynamics is outside the scope of my commentary, although one might use the “adaptive view” perspective formulated in the previous section to model them. In this regard, I consider it important to offer an alternative and contrasting perspective on industry dynamics – organizational ecology (Baum et al., 2006; Hannan & Freeman, 1977, 1984). Organizational ecology is a macro-level theory that assumes that superior organizational performance is associated with inertia, not change.

The core assumption of organizational ecology is that “...individual organizations are subject to strong inertial forces, that is, that they seldom succeeded in making radical changes in strategy and structure in the face of environmental threats” (Hannan & Freeman, 1984). The inertial forces correspond to the factors behind organizational path dependence (Sydow et al., 2020). Path dependence provides a connection between the two perspectives, the adaptive view and the organizational ecology perspective. However, in the former case, it is a

barrier to adaptation (resistance to change), while in the latter it is a buffer against excessive levels of intended change.

Figure 5. Comparison of adaptive view and organizational ecology



Organizational ecology (Hannan & Freeman, 1984) sees change as risky given general environmental uncertainty. In the end, it is the environmental selection process (see the section on the formulated frame of research) that decides on an organization's success or failure, not its adaptive effort per se. While the benefits of change are uncertain, the drawbacks of change are clearly manifested in undermining organizational reliability (relative certainty in time and quality of product delivery) and accountability (ability to document and reconstruct sequences of decisions). I provide a comparison of both perspectives in Table 3.

Table 3. Comparison of adaptive view and organizational ecology

	Adaptive view	Organizational ecology
Level	Micro (individual organizations)	Macro (environment, industry)
Source of long-term success	Adaptive behavior (series of changes)	Inertia (avoidance of unnecessary changes)
Path dependence represents	Barrier to change	Buffer to change
Relation of path dependence to inertia	Path dependence explains the existence of inertia	Path dependence explains the benefits of inertia
Change	Risky, but often insufficient	Risky and often excessive
Inertia	Brings degradation of fit with the environment	Brings certainty (reliability and accountability)

From the perspective of organizational ecology, new entrants face several disadvantages, notably the liability (disadvantage) of newness (Hannan & Freeman, 1977), which reflects their limited reliability and accountability and explains their high failure rate. On the other hand, the later development of the theory (e.g., Dobrev et al., 2006) balanced the original perspective by formulating liabilities for other stages of the life cycle as well (e.g., liability of obsolescence, which reflects the increased prospects of organizational core competencies becoming outdated with the passage of time).

One additional relevant topic related to organizational ecology is niche theory (Hannan & Freeman, 1977). Niche theory proposes that there are two basic types of organizations: specialists occupying a narrow niche for which they have a high degree of fit and generalists who occupy a broad niche and have a lower degree of fit. Specialist organizations invest their resources into exploiting their current market opportunities at the expense of exploration (March, 1991) and dynamic capabilities (Teece, 2007; Teece et al., 1997), and vice versa for generalists.

As to which of the strategies pays off (specialist versus generalist) or which perspective on organizational adaptation prevails (adaptive

view advocating change or organizational ecology advocating inertia), the outcome is greatly dependent on the broader environmental dynamics.

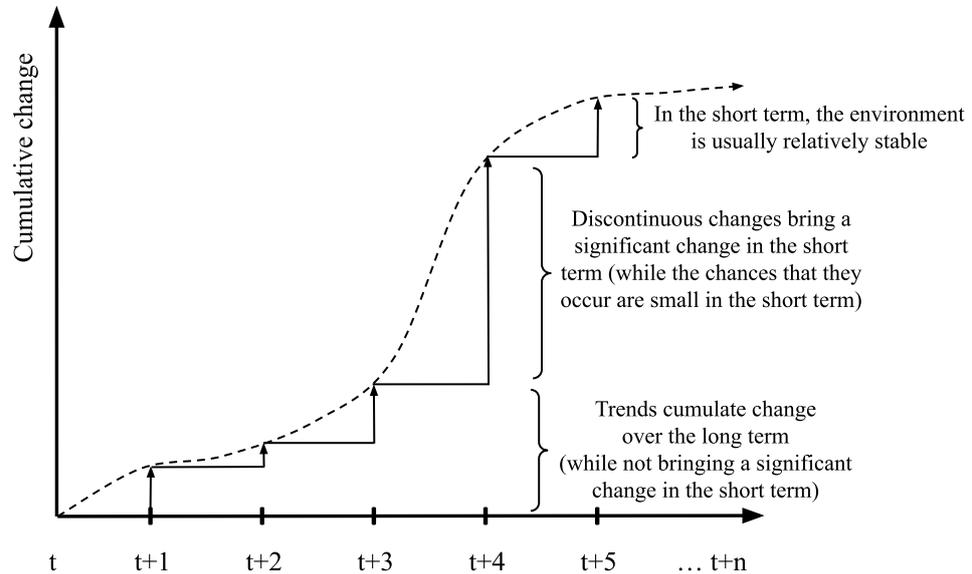
2.2.2 Environmental dynamics

In the short term, many factors are fixed or exhibit a strong path dependence. This applies to organizations (e.g., resources, strategies), industries (e.g., competitive positions), and broader environments (e.g., institutional conditions). In the short term, extrapolating the current situation is the prediction with the highest chances of occurring. For organizations, deviating farther from their path is difficult and risky.

On the other hand, in the long term, organizations are much more flexible and moldable. This is, however, coupled with decreased stability in the environment. The instability generally comes from continuous or discontinuous environmental changes (Gaba & Meyer, 2021). While continuous changes do not significantly transform the environment in the short term, their cumulative effect may be considerable over the long term (see Figure 6). While their effect is often underestimated and overshadowed by sudden shocks caused by discontinuous events, they may significantly transform the environment over a sufficiently long horizon – to a similar extent to discontinuous changes (König et al., 2021; Meyer et al., 1990). In practice, these are represented by long-term trends.

In contrast to continuous changes, discontinuous changes suddenly change the underlying properties of the environment (Gaba & Meyer, 2021). Organizations have a relatively long time to adapt to continuous changes (for example, through performance feedback), so the sudden, revolutionary and ambiguous nature of discontinuous changes challenges and worries them (Beamish & Hasse, 2022).

The dynamics we see in the short and long term may have diverse effects on the industry and the organizations competing within it (Aldrich et al., 2020). They may lead to changes in “the rules of the game,” redefining how value is created and captured within the market (König et al., 2021). Besides this, they may also change the carrying capacity of the market (Aldrich et al., 2020), which limits the number of organizations that can compete for the same resources in the industry at a given moment.

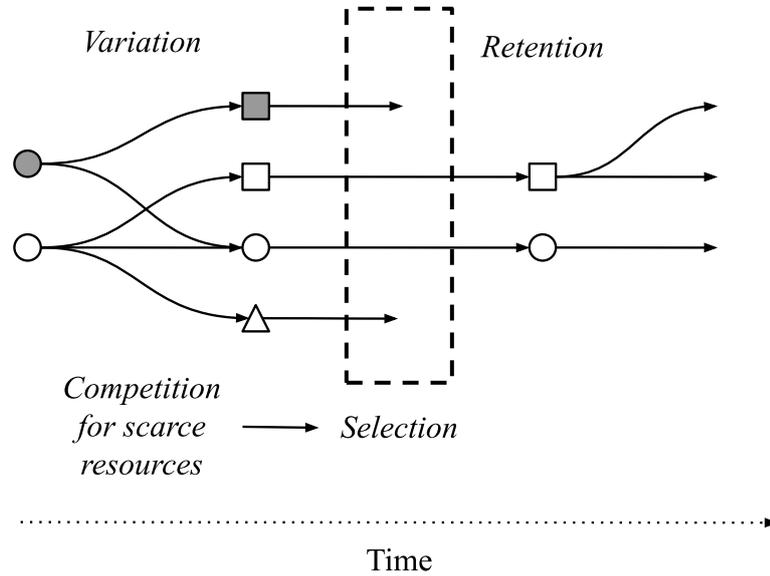
Figure 6. Causes of long-term instability in the environment

2.3 Evolutionary perspective on organizations

By using behavioral lenses and embedding organizations in their environment (Greve, 2021), the theoretical frame I apply in my research corresponds to the evolutionary perspective on organizations (e.g., Aldrich et al., 2020).

In the spirit of the evolutionary perspective, I would like to finalize the chapter by looking at the industry in which organizations operate as shaped by the four basic evolutionary processes (Aldrich et al., 2020): 1) a variation process (changes within incumbents, new entrants challenging the status quo) and 2) a selection process that leads to the exits of unsuccessful organizations, which is caused by 3) a competition for scarce resources (decided by the fit between the organization and the environment), meaning that (due to its limited carrying capacity) the market cannot sustain 4) the retention of all organizational variants (see Figure 7).

Figure 7. Basic evolutionary processes

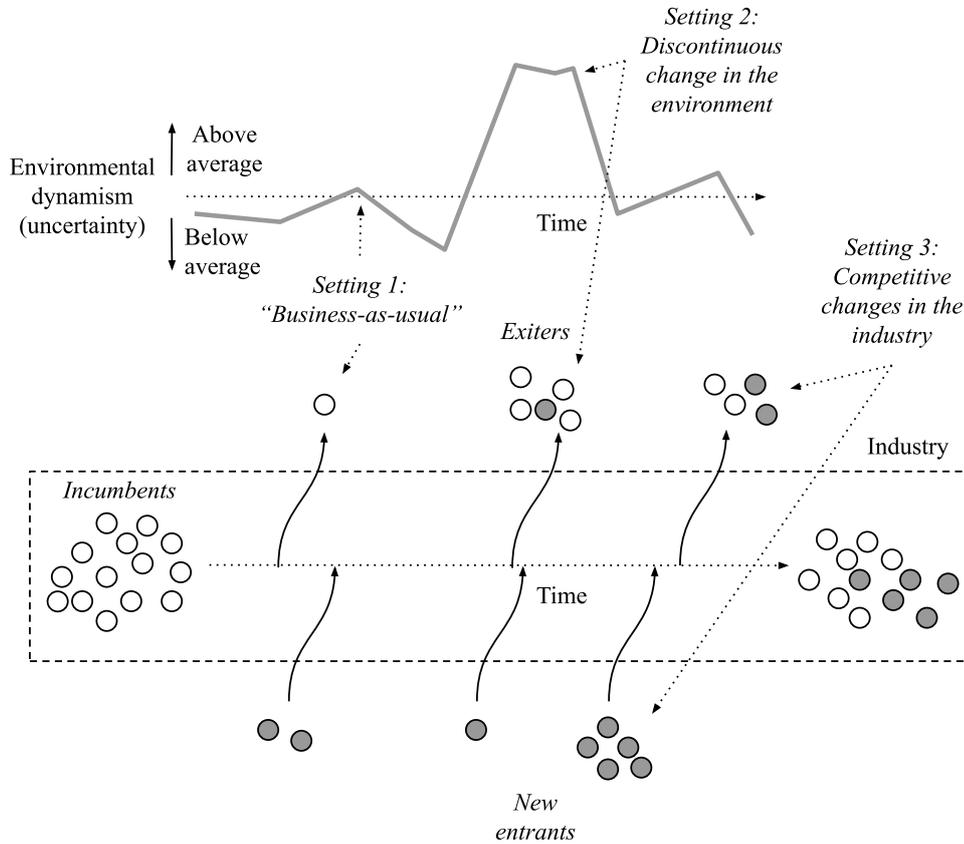


Note: Shapes represent individual organizations, with shape and color reflecting differences across organizations.

The papers in the collection mostly study factors behind variation. Four papers (*Paper 1 Uncertainty*, *Paper 2 Satisfaction*, *Paper 3 Behavioral*, *Paper 4 Boards*) focus on whether organizations vary (the three main areas for variation are goals, boundaries, and actions, Aldrich et al., 2020). Two papers study organizational variants – specifically, in the form of organizing (*Paper 5 DAO*) and in the business model (*Paper 6 Airlines*). Competition, selection, and retention processes, which would make my research truly longitudinal, are areas I intend to explore in my future research (see chapter 5, “Limitations and desirable course of further research”).

However, I can still consider specific contexts, adaptive settings, in which the current studies are the most relevant. Based on the two areas of dynamism in which I am interested – industry and environmental dynamics (see subsections 2.2.1 and 2.2.2) – I have formulated three general adaptive settings (Figure 8): one without considerable dynamics, one with (intra-) industry dynamics and one with environmental dynamics.

Figure 8. Adaptive settings



In Setting 1 (“Business-as-usual”), there is no significant dynamism in the environment or industry. In this setting, research on stimuli supporting or contradicting change (i.e., on performance feedback, *Paper 2 Satisfaction*, and resistance to change, *Paper 3 Behavioral*) are particularly relevant. In this setting, new entrants (studied in *Paper 5 DAO* and *Paper 6 Airlines*) may appear, but their role in stimulating competitive dynamics remains limited given the definition of the setting.

In Setting 2 (Discontinuous change in the environment), significant environmental dynamism radically alters the market’s fundamental properties (Meyer et al., 1990). *Paper 1 Uncertainty* is logically highly relevant in this setting. Under increasingly uncertain environmental conditions, resistance to change (*Paper 3 Behavioral*) may be further strengthened by decision paralysis (Arrieta & Shrestha, 2022). Depending on the nature of the discontinuous change – whether it creates a beneficial situation for new entrants – industry dynamics

(covered in *Paper 5 DAO* and *Paper 6 Airlines*) may be relevant as well. Performance feedback research is not relevant within this setting as the signal coming from performance feedback is late and potentially misleading given the sudden considerable change in the market.

Finally, in Setting 3 (Competitive changes in the industry), all four studied areas are relevant. Naturally, competitive dynamics offer a wealth of insights into such settings (e.g., Porter, 1980). Moreover, the setting also bolsters resistance to change, which may lead to an underestimation of the threat of new entrants (as in the famous cases of Nokia and Polaroid, König et al., 2021). I provide a summary of the relevance of the studied concepts and individual papers to these three settings in Table 4.

Table 4. Relevance of studied strategic concepts in various adaptive settings

		Relevance of studied concepts			
		Performance feedback	Resistance to change	Competitive dynamics	Environmental uncertainty
Relevant papers in the collection		<i>Paper 2</i>	<i>Paper 3</i>	<i>Paper 5 DAO</i> , <i>Paper 6</i>	<i>Paper 1</i>
		<i>Satisfaction</i> , <i>Paper 4</i> <i>Boards</i>	<i>Behavioral</i>	<i>Airlines</i>	<i>Uncertainty</i>
Adaptation challenge	Threat for incumbents				
Situation 1: "Business-as-usual"	Failure to change without a clear stimulus	High	High	Medium (standard level of competition)	Low (low uncertainty)
Situation 2: Discontinuous change in the environment	Failure to adapt in a highly uncertain environment	Low (late and misleading)	Medium (decision paralysis)	Low-High (conditional on the discontinuous change)	High
Situation 3: Competitive changes in the industry	Failure to face high competitive pressure	Medium (late)	High	High	Medium (conditional on competitive changes)

3 Research methodology

The submitted collection of papers contains a diverse set of methodologies (Table 5). This corresponds to the diversity of research objectives of the individual papers, which indicates my preference for the precedence of the research objective over the method. It also corresponds to the plurality of methodology common in behavioral strategy literature (Augier & Dew, 2018).

Table 5. Overview of the methodologies of the papers in the collection

Paper	Methodology	Data collection	Cases (observations)	Data analysis
<i>Paper 1 Uncertainty</i>	Quantitative	Questionnaire	110 franchisors (franchise systems)	Regression
<i>Paper 2 Satisfaction</i>	Quantitative	Questionnaire	113 franchisees	Regression
<i>Paper 3 Behavioral</i>	Mixed	Questionnaire	Not relevant	Mixed
<i>Paper 4 Boards</i>	Quantitative	Secondary data	41 firms (363 firm-year observations)	Regression
<i>Paper 5 DAO</i>	Qualitative	Secondary and archival data	A single organization	Qualitative
<i>Paper 6 Airlines</i>	Mixed	Secondary data	21 low-cost airlines	Qualitative Comparative Analysis

Similar to the section on theoretical bases and state of the field, methodological details of the submitted studies are in the corresponding sections of individual papers in annexes, where the reader can find all the necessary information. I will present below a brief overview of the collection from several methodological perspectives.

The data behind the papers in the collection is rather cross-sectional with some minor exceptions (panel data in *Paper 4 Boards*,

and the one-year dynamics of the organization Klima DAO in *Paper 5 DAO*). This contrasts with my other research not included in the collection, such as papers on performance feedback (e.g., Jirásek, 2020b, 2020c, 2020a) that use multiple time observations and thus represent panels in nature.

The data collection methods in the submitted papers can be categorized into two groups: questionnaires (*Paper 1 Uncertainty, Paper 2 Satisfaction, Paper 3 Behavioral*) and archival (secondary) sources (*Paper 4 Boards, Paper 5 DAO, Paper 6 Airlines*).

The papers in the annexes contain the specific rationale for the individual methodological choices. In general, I usually prefer data that directly reflects real-life decisions of organizations over time. This corresponds to the study on the influence of board characteristics on organizational responsiveness to performance feedback (*Paper 4 Boards*). However, such panel data is often not available or is frequently limited in scope – which led me to the use of questionnaires (*Paper 1 Uncertainty, Paper 2 Satisfaction, Paper 3 Behavioral*) and cross-sectional secondary data (*Paper 5 DAO and Paper 6 Airlines*).

Various types of regressions (with panel data models my most frequent choice) are the standard tools I have used in many of my studies. This is also reflected in their prevalence in the collection (*Paper 1 Uncertainty, Paper 2 Satisfaction, Paper 4 Boards*). However, over time, I have partially moved towards methods that allow for the capture of the rich context in which organizational decisions take place – either qualitatively in the form of case studies (*Paper 5 DAO*) or through Qualitative Comparative Analysis (*Paper 6 Airlines*).

In terms of analytical methods, *Paper 3 Behavioral* is an outcome of previous analytical work that is not directly described in the paper. This work consisted of mixed-method research that used various but generally simple statistical methods for analyzing quantitative data, but also utilized qualitative methods for the analysis of text.

4 Summary of findings and overall scientific contributions

The papers in the collection contain a relatively diverse set of perspectives on the theme of organizational adaptation. They do not intend and are not intended to provide a complete picture of organizational adaptation to the changing environment. I see them as individual ventures into this theme, with the aim of contributing to particular areas of research inquiry (see Table 6), while also building a rich picture of organizational adaptation.

The implicit benefit of the loose association of these papers is that this approach has allowed me to explore various topics and formulate this commentary as a (limited but) coherent perspective on organizational adaptation. In this regard, the theoretical frame presented above calls for specific further steps in its empirical validation – which I will cover in the following chapter.

Similar to other parts of the commentary, rather than focusing on presenting the findings and contributions of individual papers separately, I provide a higher-level view of the work presented in them and how they contributed to several research domains that I consider most relevant to my research.

Findings and contributions to the performance feedback literature. The core of my research to date revolves around empirical studies on performance feedback theory. As noted above, the submitted collection includes two examples of a larger set of papers contributing to this literature. In *Paper 4 Boards*, I studied the moderating effect of board characteristics on organizational responses to performance feedback with respect to R&D. The study uses standard empirical performance feedback models, making it easily comparable to other studies. On the other hand, the study is novel in that it contributes to scarcely explored individual (or team) influences on organizational responsiveness to performance feedback. The study shows a moderating effect of the board's age diversity (and to some extent of the board's turnover) on the organizational responsiveness to performance feedback. In the other study (*Paper 2 Satisfaction*), we applied the theory in a context novel to it (i.e., franchising) and found that performance feedback theory is relevant to this level of decision-

making (in this case entrepreneurial decision-making, as opposed to the corporate decision-making common in the literature).

Findings and contributions to the study of new entrants to an industry. In two of the papers presented in the collection (*Paper 5 DAO* and *Paper 6 Airlines*), I focus on new entrants. In each case, I take a different perspective on the topic. In the study on Klima DAO (*Paper 5 DAO*), I focus on a novel form of organizing in a part of the Voluntary Carbon Market that leverages blockchain technologies. I point to considerable automation in the task domain of organizing (Puranam et al., 2014), which includes task division and task allocation, and in reward distribution. This is coupled with a high level of transparency. In the study on low-cost airlines (*Paper 6 Airlines*), we looked at feasible business models of low-cost airlines in Europe and found that they can adopt either a pure low-cost model or a hybrid one. The latter resembles the model of full-service airlines but compromises on the on-time performance of flights. Applying Qualitative Comparative Analysis (a method novel to the aviation literature) allowed us to observe the topic without sacrificing what makes business models a challenge for any organization: the underlying relationships between individual aspects of an organization's business.

Findings and contributions to the franchising literature. In most of my research to-date (in the submitted collection and outside it), the choice of context in which I have conducted my studies has mainly been driven by factors such as hypotheses or data availability. The exception in this regard are studies contributing to the franchising literature, a small but relatively coherent domain of inquiry. In this specific case, the context preceded the choice of specific research questions. In the collection, I present two studies conducted with one of the leading scholars in the area, Josef Windsperger, from the University of Vienna. In *Paper 2 Satisfaction*, we were the first to apply performance feedback theory to franchising, which enabled us to study goal-related drivers of franchisees' satisfaction. Apart from relationship performance, we found that performance feedback based on a comparison of financial performance with that of franchisee peers strongly influences the overall satisfaction of franchisees. In the second study (*Paper 1 Uncertainty*), we took the franchisor's perspective and supported the hypothesis that franchisors change the proportion of company-owned outlets on the basis of perceived environmental uncertainty – a factor previously neglected by the franchising literature.

Findings and contributions to practice. Research in the submitted collection also contains a number of practical implications. In this regard, it is worth highlighting *Paper 3 Behavioral*, which is an outcome of applied research that was aimed directly at generating contributions to practice. Specifically, we outlined general parameters of the methodology for applying behavioral insights into marketing and market research practice, which we detail in the book entitled *Behaviorální alchymie* [Behavioral Alchemy] (Macháčová et al., 2023). We also share experiences from the design process that illustrate the fact that the current methodologies are often too complex and abstract for practitioners who lack a background in research and behavioral sciences (which most managers and marketing specialists do). The paper points to a considerable disconnect between the theory and practice in this field, which is, paradoxically, aimed at realistically describing human behavior.

Table 6. Theoretical and practical contributions of the papers in the collection

Paper	Theoretical contributions	Practical contributions
<i>Paper 1 Uncertainty</i>	Reveals a U-shaped relationship between perceived environmental uncertainty and the proportion of company-owned outlets	Provides an insight into franchising practice (how it is done) as well as explanations (why it is done); both may be leveraged when analyzing competition, or designing a franchise's form of organizing
<i>Paper 2 Satisfaction</i>	Identifies goal-related drivers of franchisees' satisfaction; also contributes to the performance feedback literature by exploring lower-level phenomenon	Provides insights helpful for relationship management in franchise networks
<i>Paper 3 Behavioral</i>	Highlights deficiencies of current behavioral sciences' research from the perspective of business practitioners	Summarizes key elements of a methodology for applying insight from behavioral sciences into marketing and market research practice

SUMMARY OF FINDINGS AND OVERALL SCIENTIFIC CONTRIBUTIONS

Paper	Theoretical contributions	Practical contributions
<i>Paper 4 Boards</i>	Provides insights into the moderating effects of board characteristics on the organization's responsiveness to performance feedback	Offers insight into how board composition affects dynamics in an organization's responses to performance feedback, which may be informative for forming a board that fits the organization's needs
<i>Paper 5 DAO</i>	Facilitates understanding of Decentralized Autonomous Organizations (DAOs) as a distinct organizational form	Offers an illustration of organizing using blockchain technologies; reflects the state of organizing for the blockchain community
<i>Paper 6 Airlines</i>	Applies a novel method in the literature on airlines; identifies two feasible business models a low-cost airline may adopt	Specifies some trade-offs in the business models of low-cost airlines that may be hard to avoid

5 Limitations and desirable course of further research

There are two sets of limitations related to my research: 1) connected to individual papers in the collection and 2) connected to my research in general. In this section, I focus on the latter and direct the reader to the annexes, in which the methodological and theoretical limitations of the individual papers are discussed.

While any paper must be necessarily limited in various aspects of its execution, it is even more the case of any collection of papers that strives to contribute to a common research theme. Organizational adaptation is a broad theme with numerous perspectives (Sarta et al., 2021). Focusing on the organizational level necessarily abstracts from individual- and team-level phenomena. While I provide some insights into them in *Paper 3 Behavioral*, I cannot fully capture their richness (Sarta et al., 2021). However, I consider the use of behavioral strategy lenses as valuable in this regard, as they attempt to offer realistic explanations of human behavior (Powell et al., 2011).

The presented collection of papers contributes to the three questions formulated in the introduction of the commentary from different angles. In a topic as wide as organizational adaptation, however, I find it is necessary to build on the previous literature and contribute to various but complementary topics to obtain a better understanding of “the bigger picture.”

This is motivated by the fact that the relevant literature is fragmented. For example, when studying environmental discontinuities, one may draw upon literature on organizational crises, disruptive technologies, exogenous shocks, natural disasters, and many others (Gaba & Meyer, 2021). Many of these academic silos offer complementary (or even overlapping) insights into organizational adaptation – but do not relate to each other. My overarching goal is to bridge these divides and contribute to a more holistic understanding of organizational adaptation.

The theoretical frame I present in the respective section of the commentary provides some guidance for the future steps I intend to take. The research presented in the collection has a rather short-term focus on the variation process (whether and how organizations change). In the language of statistics, it provides “cross-sectional”

insights, i.e., one contained in a single period of time (or a setting I formulated in section 2.3). However, adaptation is necessarily a “longitudinal” process. That requires reflecting on other evolutionary processes apart from variation (Figure 7), namely: selection, competition for scarce resources, and retention.

At the time of submitting this commentary, I have begun two broader research projects that will extend my research in this direction:

First, over the last few years, I have collected extensive data on the U.S. airline industry, which includes not only general financial and operational statistics but also details of choices individual airlines made in terms of the network of routes they flew (destinations, frequency of flights, passenger and cargo capacity, types of aircraft serving individual routes), aircraft fleets, and the labor force. The data spans the years 1970-2022, covering a considerable portion of the industry’s dynamics. At the current stage of the project, I am leveraging my international contacts and beginning several studies with various co-authors (from Cranfield University, Tilburg University, University of Antwerp, and University of Nottingham). These studies focus on organizational adaptation in response to discontinuous environmental changes, a phenomenon the airline industry deals with regularly (from its deregulation through oil shocks to terrorist attacks). This endeavor would benefit significantly from a more systematic understanding of discontinuous changes, which is currently lacking (Gaba & Meyer, 2021). Therefore, with another co-author, I am also working on a general taxonomy of discontinuous changes.

Second, I want to look closer at nascent industries and markets (Eisenhardt, 2021) and nascent organizations. Starting with the case study of Klima DAO (*Paper 5 DAO*), I began to study Decentralized Autonomous Organizations (DAOs), a novel form of organizing enabled by blockchain technologies, and the blockchain-related transformation of the Voluntary Carbon Market (a global, unregulated market for voluntary purchases of greenhouse gas emissions offsets). I authored several additional papers on DAOs (Jirásek, 2022, 2023d, 2023c) and I have another with a colleague from Tilburg University on the Voluntary Carbon Market in the review process. From this point, I plan to continue with the direct analysis of the dynamics of the blockchain-related portion of the Voluntary Carbon Market, with a particular focus on the organizations that take part in it (looking at their forms of organizing, business models, and success).

Both these research projects allow me to study all four basic evolutionary processes (Aldrich et al., 2020) from different angles. To illustrate this point, here is an example from the airline industry focusing on business models: After the deregulation of U.S. aviation in 1978, there was a considerable *variation* in the business models that have now led to the classical distinction between low-cost and full-service airlines (i.e., the one studied in the European context in *Paper 6 Airlines*), which encompasses choices between hub-and-spoke and point-to-point airline route networks, between various levels of customer service, and a focus on major or smaller airports. While the demand for air travel grew following the deregulation, the deregulated market stimulated the expansion of existing airlines and a high frequency of new entries (Goetz & Vowles, 2009), leading to strong *competition over scarce resources*, i.e., competition over customer demand. *Selection* forces were strong in the industry, meaning that there were many bankruptcies and mergers and acquisitions (Airlines For America, 2023, 2024). Thus, not all variations in the business models were retained – for example, an airline called People Express, whose business model had the attributes of a low-cost airline combined with a highly democratic environment, job rotation, and considerable employee ownership (Petzinger, 1996) went bankrupt.

Aside from theoretical limitations, there are also limitations in the methods of the individual studies. Nevertheless, I consider my use of mixed methods across the studies as a meaningful solution to this limitation. However, I accept that in the submitted collection of papers, the added value of mixed research remains limited. On the one hand, it allows for a good fit of a method to research the topic. On the other hand, it does not offer a systematic triangulation of findings. In this regard, the two emerging research projects presented above will leverage mixed methods to a higher degree, since they will observe organizational adaption and its various aspects within a single context (in each project), allowing for systematic triangulation.

Finally, the research presented in the collection predominantly provides a description (of why organizations change or do not change their actions, goals, or boundaries), the only exception being *Paper 3 Behavioral*, which is primarily prescription (how to influence change in organizations, in this particular case). In Table 6, I presented some of the practical contributions of papers I have (co-)authored. However, the behavioral strategy perspective also means that I acknowledge that one

should not prescribe specific actions to organizations as easily as we commonly observe in papers in strategic management and other fields. Behavioral strategy lenses call for a more systematic and realistic approach (Bromiley & Rau, 2014b, 2014a, 2018) that would, for example, acknowledge that decision makers in organizations do not always behave as advised (*Paper 3 Behavioral*). On a different note, a literature that would benefit from my research insights and is predominantly prescriptive is foresight (e.g., Schwarz et al., 2020). Foresight provides tools for managing uncertain futures and emphasizes the role of complexity in and realistic assumptions about both organizations and their environment. This makes it a good fit with my research, which I have already explored in my teaching (see Annex No. 4 of the habilitation procedure).

In sum, my current work, represented by the papers in the collection, forms foundations for a more nuanced and comprehensive understanding of organizational adaptation. I believe that my future work building on these foundations will contribute to bridging the disparate academic silos that already contain rich insights on the theme of organizational adaptation. The overall aim will be supported by the longitudinal perspective in the two research projects on the U.S. airline industry and the Voluntary Carbon Market, as well as the mixed methods that will be used across those studies. With this approach, I believe that my future research agenda has the potential to bring further contributions to both the theory and practice of organizational adaptation.

6 Conclusion

In the commentary, I have provided a summary perspective on my research work in the six papers in the submitted collection. The theme that connects all of them is organizational adaptation, and the papers contribute to three related research questions:

1. What does the adaptation of *incumbents* look like?
2. What factors constrain the adaptation of *incumbents*?
3. How do *new entrants* differ from *incumbents* in the process of organizational adaptation?

I have also provided a general theoretical frame that connects the papers and the three research questions. In this regard, the first question is mainly reflected in section 2.1 (“Behavioral strategy: Lenses on adaptive behavior”), in which I provide an overview of performance feedback theory (which is used in two of my papers: *Paper 2 Satisfaction* and *Paper 4 Boards*) and discuss some of the causes of the resistance to change (which is also covered in *Paper 3 Behavioral*).

The second research question is addressed in the whole of chapter 2 (“Theoretical bases and state of research in the field”) as the difficulty may lie on both organizational and environmental levels. I relate three papers from the collection to this research question: two on the organizational level (*Paper 4 Boards* on the influence of board characteristics, and *Paper 3 Behavioral*, on the role of individual heuristics and biases in the organizational context) and one on the environmental level (*Paper 1 Uncertainty*, on the role of environmental uncertainty).

The third research question is currently the least investigated in my research – although it should become more prominent as outlined in chapter 5 (“Limitations and desirable course of further research”). In the theoretical frame, it is covered in subsection 2.2.1 (“Industry dynamics”). In the submitted collection, two papers relate to this research question (*Paper 5 DAO* and *Paper 6 Airlines*).

Section 2.3 (“Evolutionary perspective on organizations”) provides a synthesis of all three questions. It shows that an evolutionary process of variation (through changes of incumbents or through new entrants) creates diversity in organizations, which is subsequently narrowed down in the process of selection. The selection forces are a necessary

CONCLUSION

outcome of the limited carrying capacity of the environment and ensuing competition for scarce resources – meaning that only part of the diversity can be retained for the future.

In the spirit of behavioral strategy (Augier & Dew, 2018), my research uses mixed methods (chapter 3, “Research methodology”) and contributes to the rich tapestry of real-life organizational decision-making and behavior (chapter 4, “Summary of findings and overall scientific contributions”). My research’s current limitations also provide a specific agenda for future research (chapter 5, “Limitations and desirable course of further research”). In further research, I plan to fully embrace the longitudinal evolutionary perspective on organizational adaptation that was outlined in section 2.3 (“Evolutionary perspective on organizations”). I intend to study the phenomena in two different contexts: Decentralized Autonomous Organizations (DAOs) in the Voluntary Carbon Market and the U.S. airline industry. The difference between the two contexts may yield a richer understanding of organizational adaptation, while the similarity of the research theme (theory, some methodology) will enable some synergies.

In line with many other scholars (Greve, 2021; Mithani, 2020; Sarta et al., 2021), I consider organizational adaptation as one of the central themes of strategic management. And it is my intention to build on my past contribution to its understanding with further insights from my future research agenda.

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Annexes: Published papers

Ownership Structure of Franchise Chains: Trade-Off
Between Adaptation and Control

Determinants of overall franchisee satisfaction: application
of the performance feedback theory

The Application of Behavioral Insights into B2B Market
Research

Corporate boards' and firms' R&D responses to
performance feedback

Klima DAO: a crypto answer to carbon markets

Flying high on low cost: Success in the low-cost airline
industry