

# **Theorizing in strategy research with analytically structured history approach using a relational database method**

Essays on Telecom Finland's  
strategizing between 1981–1998

**Eero Aalto**





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Essays on Telecom Finland's strategizing between  
1981–1998

Eero Aalto

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This dissertation builds on our analytically structured history approach, which applies a relational database method in organizational and management research. The approach aims to fulfill the demands of conceptual rigor necessary for advancing theory, while also ensuring historical veracity essential for conducting authentic historical analysis. With the dissertation, I extend the methodological foundations of our analytically structured history approach into a theoretical project that examines how our historical approach can be integrated with the theorizing process to advance theoretical understanding. I argue that such integration requires a respect for both the core characteristics of historical analysis—namely, historical evidence, contextual analysis and non-reductionist view—and the essential features of theorizing, including theoretical frameworks, the seek for parsimony and a reductionist orientation.

The overarching aim of the dissertation is to contribute to the ongoing discussions on integrating historical methods into organizational and management research. Since the 1990s, there have been increasing calls for a “historical turn” in the field to integrate historical methods more closely into research practice. These calls acknowledge the untapped potential of historical approaches to enrich and extend theoretical understanding. Nevertheless, historical methods have remained largely peripheral in theory development. This is due, in part, to still existing methodical divide between historical methods and rigorous standards for producing generalizable theoretical claims.

The three essays in the dissertation demonstrate how historically authentic analysis of extensive digitized archival records can be combined with conceptually grounded and parsimonious theoretical arguments. The research context is the telecommunications industry in Finland between 1981 and 1998— a period during which drastic changes in technological, market, and regulatory environments occurred in the industry. The essays focus on a distinct aspect of strategic decision-making: regulatory strategy (Essay 1), internationalization strategy (Essay 2) and strategic change (Essay 3). While each essay contributes distinctively our understanding of strategy, I synthesize the essays to derive implications detailing how the strengths of our approach can be applied to theorizing process.

I contribute by outlining how historical contextualism can be centered around multilevel historical analysis that captures the contextually embedded dynamics from the relationships, interactions and multidirectional links within and across levels. These opportunities for theoretical contributions are exemplified with the essays and examples of resource and capability legacies and dynamics of historical contingencies. The main conclusion of this dissertation is that bridging the methodical divide between historical methods and organizational and management research lies at the intersection of historical contextualism and reductionist position in theorizing. I demonstrate that achieving this integration needs to emphasize the trustworthiness and accuracy of theoretical claims while maintaining the authenticity of historical analysis.

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**Tekijä**

Eero Aalto

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**Väitöskirjan nimi**

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**Esseeväitöskirja****Sivumäärä** 52 + 143**Avainsanat** historiallinen menetelmä, telekommunikaatioala, relaatiotietokanta, arkistotutkimus, strateginen päätöksenteko

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Tämä väitöskirja pohjautuu analyyttisesti jäsenneiltyyn historian tutkimuksen lähestymistapaan, joka hyödyntää relaatio-tietokantamenetelmää organisaatio- ja johtamistutkimuksessa. Käytetty lähestymistapa pyrkii metodologisesti täyttämään tieteenalan vaatimukset teoreettisen ymmärryksen lisäämiseksi. Samalla sen avulla on mahdollista toteuttaa autenttista historiallista tutkimusta. Väitöskirjassa laajennetaan käytetty tutkimuksellinen lähestymistapa teoreettiseksi hankkeeksi ja tarkastellaan mahdollisuuksia yhdistää historiallinen analyysi organisaatio- ja johtamistutkimuksen teoretisointiprosessiin. Tämä vaatii historiallisen analyysin peruspiirteiden, kuten historiallisen todistusaineiston, kontekstuaalisen analyysin ja ei-reduktionistisen näkökulman, huomioimista. Lisäksi keskeistä on käyttää tieteenalan teoretisoinnin keskeisiä ominaisuuksia, joita ovat teoreettiset viitekehukset, pyrkimys yksinkertaisiin selityksiin ja teoreettinen reduktionismi.

Väitöskirjan päätavoitteena on osallistua käynnissä olevaan keskusteluun historiallisten menetelmien yhdistämisestä nykyistä paremmin osaksi organisaatio- ja johtamistutkimusta. Tieteenalalla on esitetty 1990-luvulta lähtien kasvavassa määrin vaatimuksia "historiallisen käänteen" toteuttamiseksi. Historiallisten menetelmien laajempi hyödyntäminen voisi mahdollistaa teoreettisen ymmärryksen rikastamisen ja laajentamisen. Historiallisten menetelmien käyttö on kuitenkin ollut vielä vähäistä historian tutkimuksen ja organisaatio- ja johtamistutkimuksen välisten metodologisten erojen takia.

Väitöskirja sisältää kolme esseetä strategisen johtamisen alueelta. Ne havainnollistavat laajojen digitoitujen arkistoaineistojen historiallisen analyysin yhdistämistä teoreettisiin käsitteisiin ja yksinkertaisuutta tavoitteleviin teoreettisiin argumentteihin. Tutkimuskontekstina toimii Suomen telekommunikaatioala vuosien 1981–1998 välillä. Ajanjakson aikana toimialalla tapahtui merkittäviä muutoksia sääntely-ympäristössä, markkinaympäristössä ja teknologisessa kehityksessä. Essee keskittyvät strategisen päätöksenteon eri osa-alueisiin, joita ovat sääntelystrategia (Essee 1), kansainvälistymisstrategia (Essee 2) ja strateginen muutos (Essee 3). Essee tuovat uutta ymmärrystä näistä strategisen päätöksenteon osa-alueista. Samalla ne yhdistetään kokonaisuudeksi näyttäen käytetyn tutkimuksellisen lähestymistavan vahvuuksia teoreettisen ymmärryksen kehityksessä.

Väitöskirjassa tuodaan uutta ymmärrystä siitä, miten teoretisoinnissa on mahdollista hyödyntää monitasoista historiallisten kontekstien analyysiä. Tässä keskeinen lähtökohta on analyyttisten tasojen sisäiset ja väliset historiallisten kontekstien vuorovaikutussuhteet ja monisuuntaiset yhteydet. Näitä havainnollistetaan esseiden avulla sekä käsitteillä resurssi- ja kyvykkyyssperinnöt ja historiallisten olosuhdetekijöiden tuomat dynamiikat. Keskeinen johtopäätös väitöskirjassa on, että historiallisten menetelmien sekä organisaatio- ja johtamistutkimuksen välisten metodologisten erojen ratkaisua tulisi etsiä yhdistämällä historiallinen kontekstuaalinen analyysi tieteenalan reduktionistiseen lähestymistapaan. Tämä yhdistäminen vaatii teoreettisten väitteiden luotettavuuden ja tarkkuuden huomioimista sekä historiallisen analyysin perusluonteen säilyttämistä.

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I have always been driven by a curiosity to understand why things are as they are and how we know what we know, rather than simply accepting information and knowledge at face value. However, this critical nature and the critical thinking it entail can remain superficial and inadequate if not properly channeled through rigorous and demanding work. The process of writing this dissertation and conducting research has taught me that meaningful criticism and engagement with issues require significant effort, humility, and attentiveness in the presence of knowledge. We do not always recognize what we do not know; the dissertation process has shown me how to learn and distinguish the signal from the noise. I particularly value the importance of listening to others and learning from them. In my experience, engagement with others has been the most effective way to identify the signal. For this reason, I sincerely thank the many individuals who have been part of this journey and from whom I have learned so much during my dissertation process.

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Vantaa, 20.10.2025

Eero Aalto

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# List of Essays

This doctoral dissertation consists of a summary and of the following essays, which are referred to in the text by their numerals.

- 1.** Aalto, Eero; Cheung, Zeerim; Gustafsson, Robin. Deriving regulatory advantages from dependence: The regulatory strategies of Post and Telecom Finland 1981–1998. Working paper. An abridged version of the previous version of the paper published in the Best Paper Proceedings of Academy of Management Annual Meeting 2018, Chicago, USA, August 2018. <https://doi.org/10.5465/AMBPP.2018.225>. 39 p.
- 2.** Cheung, Zeerim; Aalto, Eero; Nevalainen, Pasi. 2020. Institutional Logics and the Internationalization of a State-Owned Enterprise: Evaluation of International Venture Opportunities by Telecom Finland 1987–1998. *Journal of World Business*, 55(6), 101140. <https://doi.org/10.1016/j.jwb.2020.101140>.
- 3.** Aalto, Eero; Cheung, Zeerim. Constructing discontinuity with contrary strategic practices: Radical change in Telecom Finland 1981–1998. Working paper. Previous version of the paper accepted and presented in the Strategic Management Society 39<sup>th</sup> Annual Conference, Minnesota, USA, October 2019.

# Author's Contribution

**Essay 1:** Deriving regulatory advantages from dependence: The regulatory strategies of Post and Telecom Finland 1981–1998.

Eero Aalto was the lead author of the paper, Zeerim Cheung was the second author. Eero Aalto and Zeerim Cheung were responsible of data collection, analysis and initial findings. All the authors contributed to the development of the research idea. Eero Aalto had the main responsibility in developing theoretical background and contributions. Zeerim Cheung contributed significantly to data analysis, findings and theoretical contributions. Robin Gustafsson instructed in developing theoretical background and findings and contributed significantly to developing theoretical contributions.

**Essay 2:** Institutional Logics and the Internationalization of a State-Owned Enterprise: Evaluation of International Venture Opportunities by Telecom Finland 1987–1998.

Eero Aalto was the second author of the paper, Zeerim Cheung was the lead author. Eero Aalto contributed substantially to the methods and findings section and helped to develop theoretical contributions. Zeerim Cheung had responsibility and contributed significantly to all parts of the study. Pasi Nevalainen contributed to understanding the historical context.

**Essay 3:** Constructing discontinuity with contrary strategic practices: Radical change in Telecom Finland 1981–1998.

Eero Aalto was the lead author of the paper and had main responsibility in all parts of the study. Zeerim Cheung contributed to the development of research idea and commented comprehensively all parts of study.

# List of Abbreviations

ASH	analytically structured history
CEO	chief executive officer
EU	European Union
FIM	Finnish markka (currency)
GSM	Global System for Mobile Communications
HR	human resources
LLC	limited liability company
LTC	local telephone company
M&A	mergers & acquisitions
MNC	multinational companies
NMT	Nordic Mobile Telephony
OCR	optical character recognition
OMR	organizational and management research
PTL	Post and Telecom Finland
R&D	research and development
RDT	resource dependence theory
SBA	strategic business area
SOE	state-owned enterprise
SOMNC	state-owned multinational corporation
TF	Telecom Finland
TMT	top management team
UK	United Kingdom
USA	United States

# 1 Introduction

“Historia vero testis temporum, lux veritatis, magistra vitae, nuntia vetustatis, qua voce alia nisi oratoris immortalitati commendatur”

-Marcus Tullius Cicero (De Oratore)

“That’s why models depend on parsimony, for when systems become complex, variables proliferate and forecasting becomes impossible: systems themselves become entangled in events. Parsimony, therefore, is a life preserver for social scientists: it keeps them from drowning in complexity. Historians, who swim in that medium, have little need of it.”

-John Lewis Gaddis (The Landscape of History)

How can history become, in Cicero’s words, the teacher of life and the light of the truth for organizational and management research (OMR)? The integration of historical research approaches with OMR, that is organizational and management research drawing largely from historical sources, method, knowledge and contexts (Maclean, Harvey, & Clegg, 2016: 609; Maclean, Harvey, Suddaby, & Clegg, 2021), has been increasingly called over the past decades (Argyres et al., 2020; Ingram, Rao, & Silverman, 2012; Jones & Khanna, 2006; Maclean et al., 2021; Vaara & Lamberg, 2016). The central premise is that historical research methods hold untapped potential to enrich, test, and extend theoretical knowledge in OMR. However, the integration has been impeded by a methodological divide between historical methods and OMR. The key challenge lies in reconciling how historical methods can be applied to produce valid theoretical contributions in a rigorous manner required by OMR. As Maclean et al., (2021: 3) summarizes the core question: “what might history tangibly contribute to our knowledge of management and organizations”.

The reconciliation of historical methods with OMR has been supported by several efforts to develop historical OMR (Argyres et al., 2020; Maclean et al., 2021), including the clarification of methodological and epistemological guidelines (Gill, Gill, & Roulet, 2018; Kipping & Üsdiken, 2014; Rowlinson, Hassard, & Decker, 2014; Vaara & Lamberg, 2016). The benefits of applying historical methods are

primarily linked to enhancing contextual analysis in theorizing (Argyres et al., 2020; Maclean et al., 2016). For instance, these benefits include understanding historical embeddedness of strategy processes and practices (Vaara & Lamberg, 2016) and examining how historical conditions and temporal variance influence firm evolutions and industry dynamics (Jones & Khanna, 2006: 460). Moreover, on a more theoretical level, historical approaches contribute to theorizing by incorporating contextual effects and fine-grained historical contingencies (Argyres et al., 2020; Kipping & Üsdiken, 2014). This offers potential for causal identification (Argyres et al., 2020: 2), uncovering causal mechanisms (Maclean et al., 2021: 5) and inductively developing generalizable new constructs with historical data (Maclean et al., 2021: 5).

A methodological divide still exists between historical methods and OMR, described as dual integrity: historical veracity, essential for historical methods, and conceptual rigor, requirement to OMR's theoretical contribution (Maclean et al., 2016; Rowlinson et al., 2014). On one hand, traditional historical research is viewed as descriptive, atheoretical and anecdotal, falling short of generating rigorously knowledge that is generalizable and fits on parsimonious relationships between constructs in theoretical frameworks (Rowlinson et al., 2014). On the other hand, the core of theoretical contribution in OMR is the idea of generalizable knowledge (Amis & Silk, 2008; Eisenhardt & Graebner, 2007). Theoretical knowledge in OMR, by its nature, abstracts away from particularities of historical and social context. While historians use theoretical frameworks to explain and understand the complexities of specific contexts, OMR prioritizes universality that is addressed by generalizability of theoretical claims by defining boundary conditions and study design limitations. The seek for parsimony in OMR theorizing can diminish historical veracity, reducing history to a set of confounding variables, constant time-series, or ahistorical periods (Jones & Khanna, 2006; Welch, Paavilainen-Mäntymäki, Piekkari, & Plakoyiannaki, 2022).

This dissertation builds on our analytically structured history approach, referred in this dissertation as analytically structured history (ASH) approach. This approach is developed as part of our DIGIHIST consortium and methodologically clarified in the dissertation by Cheung (2020). Our ASH approach establishes methodological preconditions, utilizing relational database method to meet requirements of conceptual rigor in OMR while ensuring historical veracity necessary to unlock the potential of historical methods in theorizing. In this summary, I extend the methodological preconditions of our approach into a theoretical project and investigate how its strengths can be rigorously applied to OMR theorizing. This includes elaborating on how the results of historical analysis can be integrated with the theorizing process in OMR and examining the implications for making theoretical contributions.

In this dissertation summary, I present three essays that apply our ASH approach. The essays are set within the same study context, examining different aspects of strategy of Telecom Finland (TF) in the telecommunications industry between 1981-1998. Each essay places a strong emphasis on theoretical perspective while maintaining historical veracity. The essays share several commonalities: they apply processual and longitudinal methods, conduct contextually embedded analysis of changing historical environments, rigorously analyze extensive and rich archival sources using relational database method, and focus on theorizing through conceptually grounded and generalizable theoretical structures. Overall, the essays aim to integrate results of historical analysis with the theorizing process, serving as a revealing case that combines a longitudinal empirical authenticity of historical analysis with broader generalizable theoretical arguments and structures.

In the dissertation summary, I aim to contribute in two ways: First, the essays demonstrate how the application of our ASH approach as a theoretical project can generate historically authentic and theoretically relevant contributions to strategy research. Second, the ASH as a theoretical project advances the current use of historical embeddedness in theorizing. Drawing on the dissertation summary and the essays, I outline how incorporating historical embeddedness in theorizing involves multilevel analysis and embeddedness dynamics. I derive these contributions by synthesizing analysis results, analytical processes and theoretical contributions from the essays, while contrasting our ASH approach with existing literature. The main conclusion from the essays is that the potential for closer integration of historical methods and OMR lies at the intersection of historical contextualism and the reductionist position to theorizing.

In section two, I present dual integrity between historical veracity and conceptual rigor and attempts in bridging the two. These are based on synthesis of existing literature and research of applying historical methods in OMR. After this, I summarize our ASH approach (Cheung, 2020), as a precondition for respecting dual integrity methodologically, and present ASH as a theoretical project, which extends our AHS approach from methodological to theoretical project. In section three, I synthesize the common elements shared between essays in building ASH as a theoretical project. After that, I outline implications from each of the essays for ASH as a theoretical project. The final section discusses the conclusions of ASH as a theoretical project for strategy research. I outline how the dissertation extends our understanding of strategy and discuss the implications for theorizing through multilevel analysis and embeddedness dynamics. I conclude with presenting avenues for theoretical contribution and managerial implications from the essays.

## 2 The ASH approach as a theoretical project

Extending our ASH into a theoretical project represents an effort to utilize a specific type of historical research approach (Cheung, 2020) for making theoretical contributions. The three essays and their synthesized implications aim to extend our understanding of how historical OMR—drawing from historical sources, method, knowledge and contexts (Maclean et al., 2021)—can bring relevant and valid theoretical contributions to the field. The backdrop for ASH lies in the calls since the 1990s for a historical turn in OMR (Argyres et al., 2020; Kieser, 1994; Kipping & Üsdiken, 2014; Zald, 1993). For example, there have been increasingly calls to integrate historical methods into research on strategy (Argyres et al., 2020; Kahl, Silverman, & Cusumano, 2012; Vaara & Lamberg, 2016), international business, (Buckley, 2016; Burgelman, 2011; Jones & Khanna, 2006) and organizations (Kieser, 1994; Zald, 1993). The calls to bring history back into OMR recognize that historical studies have played a significant role in shaping the field and have contributed to our current theoretical knowledge (Kipping & Üsdiken, 2014). For instance, historical research has deepened our understanding in areas such as institutional theory, organizational change, strategy making, and resource-based view (Kipping & Üsdiken, 2014).

Nevertheless, historical methods remain peripheral in contributing to the core OMR theory (Kipping & Üsdiken, 2014: 537), with published studies employing historical approaches limited largely on special issues (Argyres et al., 2020). The ASH as a theoretical project is grounded in the premise that a closer integration between historical methods and OMR can complement our theoretical understanding of organizational and management phenomena (Kipping & Üsdiken, 2014; Maclean et al., 2021). The key challenge, despite several significant methodological, conceptual and research program contributions (Argyres et al., 2020; Cheung, 2020; Rowlinson et al., 2014; Vaara & Lamberg, 2016), remains how to integrate historical methods closer into the core theorizing practices in OMR. This includes using historical methods to extend, test, refine and build organizational and management theories.

This dissertation builds on the concept of dual integrity—historical veracity and conceptual rigor— identified by Maclean et al., (2016)). Dual integrity highlights the existing methodological divide between OMR and historical approaches (See 2.1.), which continues to hinder their closer integration. Dual integrity also serves as “an

overarching master principle” (Maclean et al., 2016: 616) that mutually respects the core nature of both disciplines: The need for historical veracity to fully bring potential and authenticity of historical methods in OMR, and the requirement for conceptual rigor to ensure valid theoretical contributions.

## **2.1 Dual integrity: historical veracity and conceptual rigor**

History is a discipline with multiple applied research approaches, rather than merely a narrative of past events or a socio-historical context (Kahl et al., 2012). Historical approaches share common elements, including in-depth and longitudinal case analysis, narrative explanations, the use of historical source material as data, and inductive, grounded or abductive analysis (Kahl et al., 2012). Methodologically, historical research differs from traditional social sciences in two ways: First, it employs remote sensing, referred to as inferring processes from residual structures rather than direct observations. Second, it emphasizes contextualism that focuses on the broader contextual complexities surrounding phenomena rather than striving for parsimony through a limited set of variables (Ingram et al., 2012: 243–250). For instance, Ingram et al., (2012) argue that reductionism, which isolates the social world into variables and their effects, sets history apart from social science. Historical research views such simplification as inadequate to capture complex causal processes embedded in unique historical contexts, which cannot fully be represented by parsimonious theoretical models. From a historian’s perspective, the reductionist approach—whether through qualitative analysis of relationships or quantitative analysis of effects between constructs (Ingram et al., 2012: 247)—oversimplifies historical reality. Instead, history emphasizes the totality of conditions, and that the nature of the system cannot be solely examined using the sum of its parts (Burgelman, 2011).

Historical veracity refers to maintaining authenticity in historical research that applies historical methodologies and a non-reductionist perspective to analyze historical sources while employing historical knowledge of socio-historical contexts to generate new insights into a phenomenon (Maclean et al., 2016). Historical sources are not constructed by the researchers but rather produced by social actors within specific socio-cultural contexts (Rowlinson et al., 2014). For example, corporate history relies on a wide range of recorded socio-cultural artifacts and texts, such as board or management meeting minutes found in the company archives. These serve as observations of real-life events and incidents, enabling researchers to interpret past activities and processes (Kipping & Üsdiken, 2014). A central method in applied historical research is source criticisms to evaluate the nature of the source, what it reveals about a specific time and place, and how it connects to the historical environment (Pillai, Goldfarb, & Kirsch, 2024). In terms

of historical veracity, archival source material cannot fully be detached from the historical contexts as congruent time series data without considering the historical embeddedness (Vaara & Lamberg, 2016). Events and incidents can have different meanings despite appearing similar in form in different time periods.

Furthermore, an important part of any type of historical research, in part, is non-reductionist or ecological view, which in OMR is referred to as contextualism (Burgelman, 2011; Pillai et al., 2024) or historical embeddedness of analysis (Vaara & Lamberg, 2016). Historical research utilizes a method of generalizing the particular (Burgelman, 2011), while the particular is analyzed through the lens of totality of conditions and causes in their context, rather than using the process of isolation and aim for parsimony (Ingram et al., 2012). For example, Vaara & Lamberg (2016) argue that it is different to view history as temporality (variable) or as source material (data) than to address the potential forms of historical contextual analysis to contribute to advance theoretical understanding. In addition, Rowlinson et al., (2014: 258) summarize that "-- events are embedded what sociologists call 'temporal and spatial contexts' and in 'particular social times and places'".

Lastly, historical methods lean strongly on narrative explanations that are crafted using both bottom-up (inductive; subjective) understanding of sources and top-down (deductive; intersubjective) positioning of structures (Ingram et al., 2012). Narratives are lines connecting the dots of historical sources and positioning the sources in their contexts to form coherent explanations. A key element in historical narrative explanations are processual and longitudinal approaches. Historical research methods include temporality in the form of sequencing and chronologically ordering events as well as using periodization of explored narratives or events. For example, Kahl et al., (2012: xii) argue that "-- history places how the process unfolds front and center in its analysis, which can add insight into how the patterns of change and underlying mechanisms influence strategic outcomes." Moreover, narrative explanations utilize positioning the sources top-down on historical environments and processes with contextual analysis. The ecological view in historical analysis inherent to the position of particular generalization and non-reductionist approach (Burgelman, 2011) leans strongly on contextual understanding of events and processes (Pettigrew, 1992). For example, as Griffin (1993: 1126) states that "objective possibilities, in turn, are partly social structural in origin, but they are also partly the contingent consequences of past action and partly a question of an agent's understanding of the possibility of future action".

The integration of historical methods with OMR requires also respecting conceptual rigor that ensures the relevance of historical analysis in theorizing. In the research practice of OMR, important methodological principles ensuring rigor in research are reliability (consistency in analysis) and validity (accuracy). In qualitative research, both concepts refer to the trustworthiness of the results stemming from the analysis and the overall quality of chosen study design

(Eisenhardt & Graebner, 2007; Gibbert & Ruigrok, 2010; Gill et al., 2018; Gioia, Corley, & Hamilton, 2013). In OMR, quality and trustworthiness are ensured, still to a great extent, by following principles of positivist model in the assessment of connection between data and theory<sup>1</sup> (Amis & Silk, 2008; Eisenhardt & Graebner, 2007), which typically concerns the evaluation of construct validity, internal validity, external validity, and reliability of a particular study (Gibbert & Ruigrok, 2010) as well overall objectivity and generalizability of analysis (Amis & Silk, 2008). Rigor in theorizing is then enhanced with transparency of the analysis and structure of data (Gill et al., 2018; Gioia et al., 2013), including disclosure of chains of evidence and data, triangulation between different data sources and theories, and systematic use of data.

There are similarities in research designs and practices between OMR and historical approaches. For example, these are the attempt to study phenomena of interest in natural settings, in-depth study design of small n-size cases and inductive or grounded study approaches that aim to use particular to produce general explanations (Eisenhardt & Graebner, 2007; Gioia et al., 2013). Nevertheless, OMR differs from traditional historical research in the emphasis that is given to theory and the process of theorizing. Theorizing in OMR takes, with some variations depending on a particular study approach, a reductionist position that reduces phenomenon of interest into a set of concepts or variables (Ingram et al., 2012; Kipping & Üsdiken, 2014) and their relationships, regardless if the chosen study approach would be inductive or deductive. From this perspective, theory can broadly be summarized as “-- a statement of relationships between units observed or approximated in the empirical world” (Bacharach, 1989: 498). Observed units are variables measured or recorded in empirical settings, which are linked to a responding conceptual or constructional system of relationships in a parsimonious theoretical framework (Bacharach, 1989: 498). For example, observations collected from the empirical world, such as interviewing firm CEOs or conducting ethnography in top management meetings, are ultimately subdued to the process of theorizing beyond study context (Rowlinson et al., 2014: 252–254).

In conclusion, the aim for theorizing in OMR is to construct, extend and test theories that have the characteristics of generalizable knowledge, from the sample to wider population or from the concepts to wider theory. In contrast, the non-reductionist view in historical research, with emphasis on contextual analysis

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<sup>1</sup> This dissertation is based on realist historical approach, i.e., assuming objective reality (ontology) and its implications of what we can be known (epistemology), while it is important to recognize that the discussion of rigor is not limited in integration of historical approach with the field, but also concerns different types of research approaches differing in their ontological and epistemological premises (Amis & Silk, 2008; Piekkari, Welch, & Paavilainen, 2009).

utilizing the particularities and idiosyncrasies of historical contexts, has the risk of producing sui-generis type of historical narrative explanations (Ingram et al., 2012: 248). For example, Maclean et al. (2021) describe history as “empirically oriented discipline” in contrast with theoretically oriented OMR. This can render historical analysis to appear antithetical to more universal theoretical arguments, which again reduce or even inhibit the attempt of conceptual rigor, and valid theoretical contributions required by organizational and management theory. Historical research makes attempts for general principles and describes processual causal patterns, but even theoretically fluent historical research is prone to use theoretical frameworks to explain particularities of observed empirical reality and historical narratives (Rowlinson et al., 2014: 252–254).

## **2.2 Bridging the methodological divide between history and OMR**

Several methodological attempts have aimed to bridge historical analysis and OMR (Argyres et al., 2020; Gill et al., 2018; Kipping & Üsdiken, 2014; Maclean et al., 2016, 2021; Rowlinson et al., 2014; Vaara & Lamberg, 2016). These significant works explore the potential of historical methods in advancing organizational and management theory. The common element among these works is the effort to “historize” OMR—that is, to integrate historical analysis into theorizing—rather than merely treating history as a source of new data or an ahistorical temporal backdrop.

For example, Maclean et al., (2016: 617) offers four principles for historically oriented OMR (Maclean et al., 2021)—pluralistic understanding, representational truth, context sensitivity and theoretical fluence—that help to dismantle the division between historical research and OMR. In addition, Kipping & Üsdiken (2014) explore how prior studies in OMR use historical analysis to contribute organization and management theory. Also, Rowlinson et al., (2014) contrast historical research with OMR and explore several “dualisms” of how analysis is conducted, how data is used and how temporality is viewed in both disciplines. They provide a framework of research strategies of corporate history, analytically structured history, serial history and ethnographic history<sup>2</sup>. Furthermore, in assessing trustworthiness of historical methods, Gill et al., (2018) offer four criteria for increasing trustworthiness in historical narratives that are credibility (e.g., source criticism to engage with context and sources), confirmability (e.g., revealing

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<sup>2</sup> Our ASH approach as a theoretical project follows loosely analytically structured history strategy identified by Rowlinson, Hassard, & Decker (2014).

underlying assumptions and ensuring link between evidence and interpretations), dependability (e.g., triangulation) and transferability (e.g., theoretical sampling and source archiving).

A significant portion of extant historical studies in OMR remain rather timeless or universal (Kipping & Üsdiken, 2014), regardless of idiosyncratic contextual particularities of a time and place. In addition, many of these historical studies emphasize a strongly reductionist position, at the expense of historical veracity, that turns empirical reality into a set of variables (Kipping & Üsdiken, 2014: 554). According to Kipping & Üsdiken (2014), these historical studies have contributed to organizational and management theory mainly in two distinct ways, identified as history to theory and history in theory. The bulk of studies belonging to the former view longitudinal or time-series historical data as complementary or necessary addition to cross-sectional data in building, testing and modifying theories (Kipping & Üsdiken, 2014: 543–544). For example, Greenwood & Suddaby (2006) study how the established big five accounting firms, in a mature industry setting, initiate institutional change under contextual conditions. In turn, history in theory incorporates history into a theoretical model (Kipping & Üsdiken, 2014: 552–554), conceptualizing history as moderator or endogenous resource (Argyres et al., 2020). In this perspective, history becomes contextual or organizational attribute modifying and influencing outcomes of industries, organizational fields and organizations. For instance, the theory of imprinting recognizes that historical conditions in a specific historical time, in which an organization is founded, have important effects on subsequent organizational performance and outcomes (Marquis & Tilcsik, 2013).

However, the calls to bring history back, that have emerged from the body of historical studies in OMR, view the extant studies still lacking historical veracity. To increase historical veracity means utilizing historical methods as novel and powerful tools in theorizing (Argyres et al., 2020). History is not merely a new source of data, variable or setting, but becomes a more integral part of theory and offers “– the opportunity to incorporate in a more fine-grained, nuanced and interpretivist way period effects and historical contingencies into the theorizing process.” (Argyres et al., 2020). This type of historically cognizant research (Kipping & Üsdiken, 2014) positions between history in theory and history to theory. According to Kipping & Üsdiken (2014: 562–563), this means developing theories in less universal manner, seeking to conceptualize a particular contextual influence to theory (history to theory) and to theorize historical contingencies, instead of viewing past as general attribute (history in theory). For example, Wadhvani (2018) shows how new organizational fields emerged, in the context of saving banking in the 19th century United States, through the interactions between legal and organizational fields.

Hence, a closer union between OMR and historical analysis is found in combination of contextual analysis and theory development. This means bringing “--attention to the peculiarities of a specific historical context” and incorporation of particularities in theorizing (Kipping & Üsdiken, 2014: 575). Contextualized theorizing is also discussed by Vaara & Lamberg (2016) and viewed as a potential avenue for bridging OMR and historical analysis. They use the concept of historical embeddedness, referring to “-- ways in which strategic processes and practices and our conceptions of them are embedded in socio-historical environments, and defined by them.” (Vaara & Lamberg, 2016: 634). In addition, Maclean et al., (2016) stress the need for “context sensitivity” in which organizations are “moulded” and emerge through the interaction with historical contingencies. However, they argue that unique contextual conditions are not antithetical to generalizability. It is also suggested by Burgelman (2011) that the longitudinal methods in OMR could benefit by positioning between reductionism and contextualism - “theory development between the historian's particular generalization and the reductionist's general particularization” (Burgelman, 2011: 598).

## **2.3 Analytically structured history approach**

Our analytically structured history approach is a historically oriented methodological approach oriented in organizational and management research (Cheung, 2020). Our ASH approach draws from digital history methods (Gustafsson, Ernkvist, & Sandström, 2016), more precisely core to the approach is utilization of relational database (Murmann, 2010) to organize and analyze vast amounts of digitized historical source material (Rowlinson, 2004). The approach enables systematic use of full archive sets that can be analyzed qualitatively, quantitatively or with machine-learning techniques. Our ASH approach is built around a set of strict standards that consider the epistemological dualisms between historical methods and OMR, identified by (Rowlinson et al., 2014).

The key methodological benefit of using the approach is to bridge historical veracity and conceptual rigor (Rowlinson et al., 2014). On one hand, the use of relational database enables to build conceptual rigor by increasing openness and disclosure of evidence with transparent use of sources and recording all steps of analysis and coding (Gibbert & Ruigrok, 2010; Gill et al., 2018). Also, it enables real time collaboration and efficient use of full archive sets. This also includes coding structures that can be developed to build abductive (Dubois & Gadde, 2002) or inductive analysis (Glaser & Strauss, 2017) that are grounded with theoretical conceptual frameworks or understanding of the empirical phenomena in question. On the other hand, the systematic use of full archive sets can be efficiently used to increase historical veracity by efficiently analyzing the totality of evidence stemming from the historical source. Furthermore, the historical sources from

archival sets are linked to the histories emerging from the analysis of archives while allowing source criticisms and grounding explanations to contextual developments and historical evidence (Cheung, 2020: 13). The approach thus gives a set of important preconditions in fulfilling the dual integrity.

In practice, the approach involves four steps that are summarized as follows and explained in detail by Cheung (2020).

(1) Pre-archive work and setting up the database: The first step involves identifying the availability of archival records and sampling of archive sets that are, in step three, digitized and inputted into the database. Digitizing is a time-consuming task, and archives can be vast. The sampling is based on prioritization of the records. Prioritization should follow closely what is available in the context of the research questions and theoretical interest, while identifying the phenomena of interest more closely, such as key actors and building timelines of the events in the historical contexts (Cheung, 2020: 13–16).

(2) Digitizing archival records: The second step involves photographing the archival records and converting the images into machine-readable text (optical character recognition). The digitizing of the records allows real-time collaboration between multiple researchers, searchable and machine-readable historical sources, possibility of efficiency in identification of content and applying machine-learning analysis techniques, and quantification of textual data (Cheung, 2020: 16–17).

(3) Managing the sources in the relational database: The third step is to input the digitized sources into the database and creating database structure. The sources can be organized in a source-oriented structure (i.e., category of source and analysis structures), or method-oriented structure (i.e., codes and analytical processes). Our approach has been a source-oriented approach with three key tables (i.e., sources, minute issues, and incidents) and supporting tables linked to the key three tables (i.e., organizations, persons, source types, archive boxes, and archives). The source table is the core in the structure onto which the other tables and relations are related. Certain source types can be rendered to a more granular level of coding depending on the theoretical interest and research questions, such as top management team strategizing as theoretical interest and top management meeting minutes as source type (Cheung, 2020: 18–22).

(4) Different types of coding structures in the relational database: The last step is to create coding structures that enable the analysis of a vast amount of archive sets while keeping theoretical or empirical interest in mind (i.e., coding structures supporting conceptual and narrative development). The advantage of the relational database method is the flexibility of creating new structures, as it is quick to construct new tables, relations and user interfaces. The main two types of coding structures we have used are incident coding (Van Van de Ven & Poole, 1990), i.e., discrete occurrences on a specific date such as a discussion with a regulator or building of a new mobile tower station, and entity-based coding, i.e., repetitive

activities undertaken by focal organizations such as business ventures, stakeholder lobbying, or strategy-making (Cheung, 2020: 22–25).

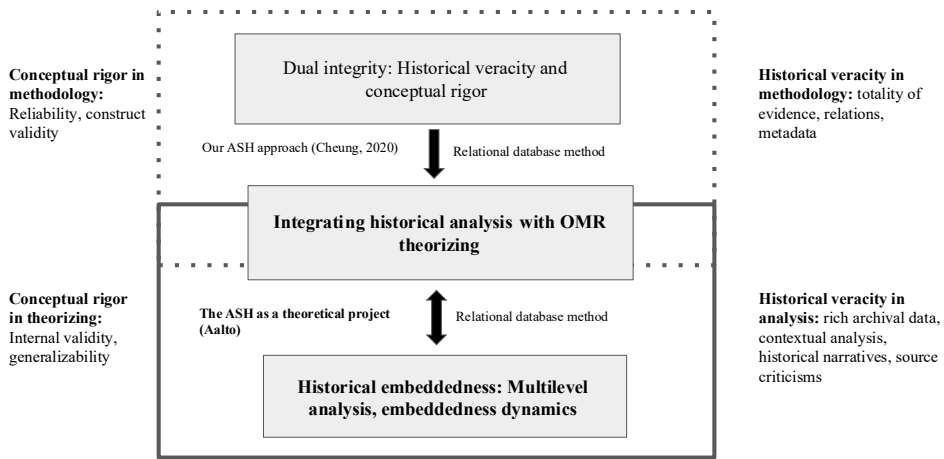
## **2.4 Extending our ASH approach into a theoretical project**

Extending our ASH approach into a theoretical project involves explicitly detailing how it is applied in the OMR theorizing. Our ASH approach offers methodological preconditions that enhance the trustworthiness of analysis while leveraging the key benefits of historical methods. In particular, the relational database method provides several advantages ensuring relevance in the theorizing process: transparency (openness, disclosure of evidence), structuring of data (systematic use, steps of analysis) and coding structures (conceptual frameworks).

Our ASH approach strengthens construct validity by maintaining a documented chain of evidence, ensuring that sources are transparently linked to coding results and triangulated across multiple source types. This enhances construct validity by systematically cross-referencing historical data. Reliability is reinforced by presenting raw data (e.g., photographed and digitized archival records) with the inclusion of metadata and source critical analysis of historical records (Gill et al., 2018; Kipping, Wadhvani, Bucheli, Bucheli, & Wadhvani, 2014). Preserving the integrity of original evidence allows researchers to assess the authenticity and context of historical evidence. Also, the approach facilitates real-time reproduction and cross-checking of analysis that enable intercoder reliability checks, where multiple researchers can verify interpretations. From the perspective of ensuring historical veracity, the use of digitized and searchable structured data allows that totality of evidence can be searched efficiently and evaluation of archival sources can be easily revisited and repeated. Additionally, historical analysis using relational database method enables systematic mapping of relations and networks between historical events, individuals and organizations that include rich metadata (Murmann, 2010).

However, methodological preconditions are only one step in applying our ASH approach to bridge the methodological divide between historical methods and OMR (See 2.2.). To further bridge the divide, the analysis building from the preconditions must be extended to the theorizing process itself and explicitly outline the tangible potential for theoretical contributions. Extending our ASH into a theoretical project requires combining two additional requirements after the methodological preconditions fulfill dual integrity: the core nature of historical analysis (historical evidence, contextual analysis and non-reductionist view) and the core nature of theorizing in OMR (theoretical frameworks, seek for parsimony and reductionist view) (Figure 1). Combining these requirements together enables deeper exploration of how historical methods could contribute to OMR theory. This has the

potential to produce a revealing case that has a longitudinal empirical authenticity of historical analysis and focus on theorizing, allowing for a development of a broader and more generalizable argument and structure. The ASH as a theoretical project is thus defined as an extension of the methodological preconditions of our ASH approach into theoretical project that aims to combine core characteristics of historical analysis with the theorizing process in OMR. In this sense, the extension of our ASH approach into a theoretical project closely aligns with what Rowlinson et al., (2014) describe as “-- narrating theoretically conceptualized structures and events” or what Maclean et al., (2021) term as “historically informed theoretical narratives”.



**Figure 1** Depiction of our analytically structured history approach as a theoretical project. Figure 1 depicts the contribution of this dissertation in relation to Cheung (2020).

Respecting the nature of historical analysis, which is rooted in historical veracity, needs to acknowledge the value of historical analysis. This includes generating new understanding and uncovering evidence through the interpretation of rich historical source material, contextual analysis and historical narratives that emerge from non-reductionist interpretations. A key strength of historical analysis is the ability to examine historical embeddedness and evolving multilevel historical contexts (Buckley, 2016; Vaara & Lamberg, 2016). In the ASH approach as a theoretical project, however, historical narrative is not primarily a story or a descriptive account of particularities of a specific time and place. Instead, it serves as a framework within which empirical evidence from the rich archival records is systematically positioned and analyzed using source criticisms (Gill et al., 2018). Without a structured approach and clear criteria to evaluate trustworthiness, the

vast amount of evidence in the database risks becoming overwhelming and less relevant for theorizing, leading to anecdotal and arbitrary interpretations.

Respecting the nature of theorizing in OMR, in line with conceptual rigor, requires acknowledging the pursuit of generalizability in knowledge. OMR theories aim at understanding phenomena through conceptual frameworks and causal inferences between constructs, extending beyond specific empirical settings and unique contextual factors. In addition, parsimony is a key principle in OMR theorizing, ensuring that theoretical understanding remains applicable and concise. In this sense, theoretical frameworks and constructs should be examined, extended and refuted, but not fully abandoned or subdued to historical contextualist narratives. Rigor in theorizing is upheld by maintaining parsimony while establishing a transparent link between evidence and theoretical claims that increase confirmability of the analysis (Gill et al., 2018).

Extending the methodological preconditions of our ASH approach to theorizing requires assessment of internal validity and external validity, as criterion of relevance to theoretical knowledge, as well as contextual analysis, as a central and integral part of historical analysis.

**Internal validity:** Internal validity determines the level of rigor and accuracy of historical analysis in relation to theoretical claims. In our ASH approach, the pre-archival work is guided by theoretical interest and coding structures based on conceptual frameworks, enabling grounding analytical structures with theoretical understanding. Managing the sources in the database aligns with the requirement of comprehensive data treatment when making theoretical claims, which decreases the problem of anecdotal inference. Additionally, a central aspect in the ASH as a theoretical project is to compare emerging empirical patterns from historical analysis to prior studies and theoretical understanding, with the use of novel evidence from historical analysis of the rich source material, use of analytical strategies (e.g., coding structures) and constructing contextual embedded historical narratives. For example, incident coding produces a list of incidents in a transparent manner, which forms a skeleton of historical narrative (Cheung, 2020), that are linked to various sources and examined with source criticisms. Empirical patterns and their transparent links to chains of evidence of the analysis are then linked to emerging conceptual claims that are connected to theoretical frameworks. Lastly, the ASH as a theoretical project supports assessing and establishing internal validity with deviant case analysis and saturated use of data leading to iteratively built conceptual claims, such as with cross-case comparisons of international ventures of TF in Essay 2.

**External validity:** The relevance of theoretical claims established through historical analysis in OMR must aim for external validity, or generalizability, beyond the unique historical contexts and historical cases. The ASH as a theoretical project aims at incorporating constant comparisons between analysis and

theoretical claims (Gibbert & Ruigrok, 2010) and triangulation between competing theoretical explanations. The relational database method facilitates constant and real-time comparison of emerging findings and theoretical claims among researchers. Our ASH approach supports comprehensive reporting of context and historical case narratives involved in the analysis (Gill et al., 2018), as a transparent method in enhancing trustworthiness and assessing external validity. These elements contribute to analytical generalization (Yin, 2017) and establishing conceptual contributions (Siggelkow, 2007), in which supported research methods are necessary, such as multiple case analysis or qualitative abstraction (Eisenhardt & Graebner, 2007; Gioia et al., 2013). For example, in Essay 1, supporting research method was used to develop conceptual claims on regulatory advantage and dependence.

**Contextual analysis:** Contextual analysis is essential in bridging historical methods with OMR theorizing. It involves a theoretically grounded historical narrative that takes contextualism seriously rather than reducing historical embeddedness (Vaara & Lamberg, 2016) to a purely reductionist position or ahistorical periodization. An ecological view in historical analysis can be integrated with reductionist conceptual analysis through multilevel contexts and coevolutionary causal processes, both supported and constructed alongside historical narratives. To ensure conceptual rigor, parsimony is strengthened by employing conceptual frameworks, multilevel analysis (e.g., multiple contexts and fields), and analytical structures (e.g., incident coding, thematic coding). In addition, contextual analysis of historically embedded multilevel processes can be contrasted with theoretical understanding and conceptual frameworks to reveal complexities and nuances that reductionist approach might overlook. This contrast between contextualism and theoretical understanding is evident in Essay 2, where the main theoretical model integrates both historical contexts and theoretical constructs. Similarly, Essay 3 employs historically oriented processual analysis of strategy-making, incorporating multiple levels and theoretical constructs, leading to an abstracted conceptual model.

In conclusion, with the use of our ASH in theorizing, the key theoretical contributions opportunities emerge in the intersection between reductionist and non-reductionist positions. This approach involves confronting theoretical frameworks and concepts (reductionist view) with historical analysis (contextual view) to develop a contextually grounded theoretical argument and structure. The potential for theoretical contributions from this intersection is rooted in the concept of historical embeddedness (Vaara & Lamberg, 2016: 634). Analytically, this consists of multilevel historical analysis that captures the relationships, interactions and multidirectional links within and across levels. In this dissertation, these interconnected processes are defined as embeddedness dynamics.

Multilevel analysis serves as an analytical design that integrates historical methods with OMR theorizing. It enables the exploration of complexities, the totality of conditions, and an ecological perspective in historical processes. In our approach, multilevel analysis concerns changing processes in multilevel historical environments and their relations within and across multiple levels.

Embeddedness dynamics refer to the analytical focus used for theorizing with our ASH approach. These historically embedded and evolving processual dynamics are a key part of contextual analysis and multilevel designs in the aim for theoretical contributions. Defined as relationships, interactions and links within and across levels of analysis, embeddedness dynamics involves feedback loops, multidirectionality and coevolving relationships that shape organization and management phenomena over time.

### 3 Theorizing with our ASH approach: Telecom Finland’s strategizing between 1981–1998

In this dissertation, I apply our ASH approach to examine strategy of a state-owned telecommunications operator (TF) over 18 years. While the three essays differ in theoretical focus, empirical scope, and theoretical contributions, they share common features in analytical processes, use of archival data, and fulfilling historical veracity and conceptual rigor. The essays demonstrate how to utilize large sets of digitized archival sources and, through the relational database method, establish a trustworthy and systematic analysis process that produces reliable empirical results. Furthermore, they illustrate how our ASH approach is extended into a theoretical project, integrating the core nature of historical analysis with the core nature of OMR theorizing. Based on the synthesis of the essays, this integration is centered around historical embeddedness, incorporating multilevel analysis together with embeddedness dynamics as core analytical design in theorizing. Table 1 provides a summary of the key dimensions of this integration and implications of each essay for extending our ASH into a theoretical project.

**Table 1** Summary of implications from the essays for extending our analytically structured history approach into a theoretical project

<b>Essays</b>	<b>Historical veracity</b>	<b>Conceptual rigor</b>	<b>Benefits in integrating historical analysis with theorizing</b>	<b>Implications for the ASH as a theoretical project</b>
<b>Shared features between essays</b>	(1) totality of historical evidence (54 000 pages from 95 archive folders), (2) source criticisms, (3)	(1) data management, (2) coding structure based on theoretical understanding, (3) transparent chain of evidence	(1) contextually embedded historical narrative based on incidents and attachments and contrasted	Historical embeddedness: Multilevel approach, embeddedness dynamics

Essays	Historical veracity	Conceptual rigor	Benefits in integrating historical analysis with theorizing	Implications for the ASH as a theoretical project
	relations between sources and source metadata, (4) granular analytical structures for sources		with theory, (2) analytical structures grounded in theoretical interest and use of conceptual abstraction to derive conceptual claims, (3) processual analysis with multiple historical contexts and levels of analysis, together with their interrelations	
<p><b>Essay 1: Deriving regulatory advantages from dependence: The regulatory strategies of Post and Telecom Finland 1981–1998</b></p>	<p>(1) a total of 601 regulatory strategy issues over 18-year period, (2) a total of 190 incidents linked to historical sources (attachments) and regulatory strategy issues, (3) contextually grounded analysis of historical narrative based on the incident list</p>	<p>(1) granular level of analysis with top management meeting minute and incident coding structure, (2) linking political activity types to coding results, (3) conceptual abstraction ("Gioia method"): regulatory dependence and regulatory advantage</p>	<p>(1) Unique access to rarely available top management meeting data consisting of sensitive regulatory and political strategy deliberations and responses, (2) longer term strategy formulation: multiple regulatory issues unfolding parallel and in sequence, multiple levels of analysis (salience and triggers)</p>	<p>(1) Situating regulatory strategy in evolving market conditions and regulatory environment, (2) historically developed resource positions through legacies in regulations and market conditions, (3) multilevel analysis: strategy as a balancing act between regulatory dependence and regulatory advantage, (4) linking managerial level decision-making with dynamics between regulatory, technological,</p>

Essays	Historical veracity	Conceptual rigor	Benefits in integrating historical analysis with theorizing	Implications for the ASH as a theoretical project
				and political fields
<p><b>Essay 2: Institutional Logics and the Internationalization of a State-Owned Enterprise: Evaluation of International Venture Opportunities by Telecom Finland 1987–1998</b></p>	<p>(1) entity-based coding using ventures, all top management meeting data regarding ventures (all 69 ventures; failed, successful), use of various sources linked to each venture</p>	<p>(1) granular level of analysis with top management meeting minute and entity-based coding structure (ventures), (2) processual historical analysis connected to theoretical framework (institutional logic), (3) ventures as multiple case method</p>	<p>(1) entity-based coding of ventures: No retrospective or survival bias, triangulation, deviant case analysis of ventures, (2) aiming for parsimony and historical veracity with incorporation of theoretical construct and historical contexts</p>	<p>(1) multilevel analysis with institutional logic, SOE governance, SOE organizational context and decision-making rationales. (2) coevolutionary mechanisms in enactment of logic, state control exercise and decision-making rationales</p>
<p><b>Essay 3: Constructing discontinuity with contrary strategic practices: Radical change in Telecom Finland 1981-1998</b></p>	<p>(1) totality of evidence analyzed (1900 coded issues), (2) a total of 534 strategy-making events linked to evidence, (3) in-depth and source critical analysis of key evidence</p>	<p>(1) granular level of analysis with top management meeting minute and strategy-making activities, (2) processual analysis of 534 events linked to evidence, (3) analysis grounded in theory of strategic practices and radical strategic change</p>	<p>(1) strategy-making grounded with theoretical interest in coding structure and analyzed with in-depth historical interpretation, (2) longitudinal and contextually embedded analysis of radical strategic change and strategic practices, (3) holistic view of organizational elements in radical strategic change</p>	<p>(1) embeddedness in historical context as revealing condition for theorizing mechanisms and conditions, flow of influence in enactment of practices, (2) multilevel analysis utilizing field-level, managerial level and organizational level (3) accumulation pattern through triggering events and high-impactful elements in radical change, coevolving and self-enforcing process through feedback loops</p>

<b>Essays</b>	<b>Historical veracity</b>	<b>Conceptual rigor</b>	<b>Benefits in integrating historical analysis with theorizing</b>	<b>Implications for the ASH as a theoretical project</b>
				and sequence of events

All the essays share the same research context. The essays focus on a state-owned telecommunications operator (TF) over the course of 18 years (1981-1998). During the study period, TF underwent major organizational change from a state department to a public corporation in 1990, and to a limited-liability company (LLC) in 1994. In 1998, TF was listed on the Helsinki stock exchange and was partly privatized when the state sold around 22 % of the shares to private investors. Moreover, during the study period drastic changes occurred in the industry context. In the 1980s, the telecommunications industry was national around the world and organized around state-owned monopolies. By the end of the 1990s, competition had been established globally and markets were dominated by publicly listed corporations (Graack & Elixman, 1999). The backdrop for the liberalization of the markets was the gradual emergence of mobile communications systems in the 1980s that enabled competition in the markets, in contrast to the landline telephone technology, based on copper wire, that was deemed as a natural monopoly (Nevalainen, 2016). The deregulation of the former state-owned monopolies and the concurrent liberalization of the markets were also part of a broader policy and regulatory context shifts to neoliberal economic policies and implementation of new public management reforms in the public sector governance (Hood, 1995).

The research designs of the three essays share overlapping characteristics that ensure historical veracity and conceptual rigor. In the perspective of historical veracity, all the essays rely on full archival sets that are inputted in the relational database. Totally, we collected an extensive archival set consisting of over 54,000 pages from 95 archive folders. Archival sources were organized with a general database table around which other tables and relations were created. Each source contains OCR processed PDF and raw text with metadata of the source, including information critical to source criticisms such as attachments (e.g. management team meeting material) and organizations, persons and other sources linked to the source (Cheung, 2020: 18–19). Overall, these features increase historical veracity when totality of evidence can be searched and analyzed together with source critical and contextual grounded data management and granular analytical structures.

All the essays also share commonalities with regards to ensuring conceptual rigor. A central part of our data management was to use a source-oriented approach that enables us to use the database for various types of analytical structures for each of the essays. Our analytical processes in the essays used different types of coding

structures (See 3.1., 3.2., 3.3.) in which the chain of evidence between data and analysis as well as analysis and theorizing is transparent and available for evaluation. In all the essays, several sources, results of analysis and metadata evidence were linked to the emerging findings to ensure triangulation between evidence and conceptual claims. Using the relational database, all the evidence was searched, analyzed and linked during the analysis and theorizing.

The essays also demonstrate common features in integrating our ASH approach with OMR theorizing. The theorizing processes in the essays progressed gradually to higher levels of abstraction and closely followed abductive reasoning (Dubois & Gadde, 2002; Mantere & Ketokivi, 2013). This approach involved contrasting existing theory with empirical analysis, examining specific historical particularities, and considering competing theoretical interpretations. Analytical structures were constructed with theoretical interest in mind while enabling granular analysis of rich historical sources. A key part of our analysis was a processual method with multiple levels of analysis, visualized with historical timelines (e.g., Essay 2; Figure 2), that served as the basis for contextually and theoretically grounded historical narrative constructions. Additionally, the essays demonstrate how historical analysis can incorporate in theorizing the aim for parsimony with historical veracity. This is advanced with conceptual models that embed theoretical construct in historical contexts and clear demarcation of multiple levels in historical environments.

### **3.1 Essay 1: Deriving regulatory advantages from dependence: The regulatory strategies of Post and Telecom Finland 1981–1998**

In Essay 1, we study regulatory strategies of TF during the period of 1981-1998. We focus on the management of regulatory advantage and regulatory dependence of TF.

#### **3.1.1 Analytical process and key findings**

For Essay 1, we developed a distinct analytical process with our ASH approach. We created a separate analytical structure in the relational database for analyzing top management meeting minutes, enabling a more granular level of analysis of the minute issues. We first separated top management meeting minute issues and coded issues related to regulatory strategies, identifying a total of 601 regulatory strategy issues over the 18-year period (Essay 1, Figure 1). Then, we categorized the issues with empirical tags (e.g., what the issue concerned and/or the stakeholder for the issue) and found four categories of TF regulatory environment: 1) law-drafting processes, 2) TF's budgeting process, 3) public service responsibilities, and

4) competition. After this initial analysis phase, we created a separate analytical structure for incident and moved to incident coding (Van de Ven and Poole, 1990), which included analysis of regulatory strategy issues with related attachments and archival documents. We coded totally 190 separate incidents related to regulatory strategy and assigned political activity types to each incident. The additional source material used in incident coding included documents such as internal reports, formal regulatory comments, and strategy plans that were analyzed using source criticisms (Kipping, Wadhvani, and Bucheli, 2014) and triangulation between sources.

Using the list of incidents together with related attachments and contextual understanding, we engaged in case narrative writing and processual analysis to produce contextually embedded and chronologically ordered understanding of TF's regulatory strategy. This included regulatory strategy issues, goals, responses and development of regulatory and market context. This allowed us to identify first-order empirical codes (Essay 1, Figure 2 and 3) that related to harmful regulations for TF to compete and beneficial regulations for TF's competitive advantage, both of which had different strategic responses. Then, we linked first-order codes to each coded incident to ensure link between evidence and findings. We noticed there were two separate stages of regulatory strategy and abstracted second-order themes relating to regulatory issues that were problematic for TF, beneficial regulations that were under threat, and TF's responses. Lastly, by contrasting findings with our case narrative, theory and contextual development, we formed two aggregate dimensions: regulatory dependence and regulatory advantages.

Our findings are separated into two chronological and distinct stages of regulatory strategies. In stage 1, we show that the diminishing of TF's regulatory advantages impaired the firm's resource position when regulatory dependence remained. For instance, TF began to lose its monopoly markets due to deregulation and competitors' moves, while the rigid regulations limiting TF's managerial discretion remained. We also identified two distinct strategies - phasing and coupling strategies - that TF used to decrease regulatory dependence and delay erosion of regulatory advantages. In stage 2, we found that different regulatory histories of market actors had created resource position barriers and heterogeneous resource positions that constrained competition, even though formal regulatory advantages and dependences were removed. For instance, TF's competitors owned and controlled urban local telephone infrastructure preventing competition due to the difficulties in building parallel networks. We also identified a distinct regulatory strategy, which we termed (dis)integration strategy, aiming to maintain market actor's control over their resource position. Based on our findings, our key result is a process model of firm regulatory strategies to manage regulatory advantages and regulatory dependence (Essay 1, Figure 4).

### 3.1.2 Implications for the ASH as a theoretical project

In Essay 1, we make two key theoretical contributions. First, by taking resource dependence theory (RDT) perspective on regulatory strategy, we refine our understanding on the dynamics between regulatory advantage and regulatory dependence. Extant research has focused separately on pursuit of favorable regulations by firms (McWilliams, Van Fleet, and Cory, 2002; Schuler, Rehbein, and Cramer, 2002; Hillman, Keim, and Schuler, 2004; Capron and Chatain, 2008) and minimization of regulatory obligations limiting firm autonomy in decision-making (Meznar and Nigh, 1995; Pfeffer and Salancik, 2003; Hillman, Withers, and Collins, 2009), meaning that the downside of regulatory advantage is overlooked. We contribute by showing that pursuit of regulatory advantage is a balancing act of regulatory dependence and advantages over time (Essay 1, Figure 4), as regulatory advantage increases dependence. The dependence can become a significant problem when the advantage begins to diminish. Second, with our rich archival data, we increase our understanding of regulatory salience in regulatory strategy formulations by top management (Lux, Crook, and Woehr, 2011; Lawton, McGuire, and Rajwani, 2013). We show that salience of regulatory issues in regulatory strategy formulation is relative on regulatory dependence, resource positions and the competitive environment, increasing our understanding on managerial-level triggers of regulatory strategies (Hillman, Keim, and Schuler, 2004; Lux, Crook, and Woehr, 2011; Lawton, McGuire, and Rajwani, 2013).

Essay 1 highlights several implications for the attempt to integrate our ASH approach with theorizing. We utilize rich archival material on top management regulatory strategy formulations, which are sensitive and not usually accessible by researchers. Our analysis employs granular coding structures, such as regulatory issue coding and incident coding, allowing an in-depth analysis of top management regulatory strategy issues, deliberations and responses in conjunction with changes in the wider competitive and regulatory environments. Also, with the use of supporting process study methods, we theorize on longer term strategy formulations concerning multiple regulatory issues unfolding parallel and in sequence, highlighting the contextually embedded and theoretically grounded narrative of ASH theoretical approach. Our approach with longitudinal focus and with-in firm data on political issues is complementary to the extant research that has focused on a narrow set of regulatory issues in shorter periods of time (Lamberg et al., 2004; Funk and Hirschman, 2017: 44–45). Furthermore, in theorizing process, we link evidence and findings of regulatory strategy process with conceptual domains (e.g., political activity types) and theoretical interest (e.g., value of resource position, regulatory strategy formulation), supported by conceptual abstraction processes, such as building conceptual claims of regulatory advantage and dependence (Gioia et al., 2013). Overall, in our analysis we connect environmental level components to firm strategy formulations, enabling to examine

the still overlooked issue of how firms increase the value of their resource positions with actions in the political environment (McWilliams, Van Fleet, and Cory, 2002; Capron and Chatain, 2008: 100–102), in which the salience of regulatory issues in regulatory strategizing is relative to the competitive and regulatory conditions.

Considering the implications from Essay 1 for extending our ASH theoretical project, first, historical embeddedness enables to situate the regulatory strategy process in the historically changing market conditions and regulatory environments. For instance, introduction of mobile communications systems, erosion of legitimacy in state-owned monopolies in telecommunications and the influence of neoliberal economic policies had unique effects on market conditions and regulatory environment shifts influencing strategy-making. Our study revealed that, even though deregulation was a global phenomenon in telecommunications, TF was able to strategize under the change process by seeking to slow the erosion of favorable regulations, while influencing the reregulation process. In addition, historical conditions in the form of regulatory legacies influenced strategy-making and competitive conditions, when competitive conditions changed, while regulations remained. Variations in regulatory histories influenced the formation of different resource positions of actors.

More theoretically, Essay 1 demonstrates advantages in establishing theoretical claims by linking multiple levels together and analyzing their interactions with the focal actor. This multilevel analysis was vital in refining our understanding of regulatory strategy, particularly regulatory dependence and advantage. With this analytical design, the study highlights how regulatory strategy is linked to broader political and regulatory environments, and competitive and industry-level dynamics. For instance, the loss of regulatory advantage, while regulatory dependence stays and linking the evolution to firm resource position requires both multiple levels and their evolution over time. These have implications on firm conduct, that is in Essay 1 regulatory strategy, in which we show how it is both a balancing act, in which the salience of regulatory issues is relative to the evolving historical conditions. For theoretical understanding, regulatory dependence and advantages have been treated separately and without longitudinal focus (Lamberg et al., 2004), which has limited theoretical understanding. Looking at regulatory advantage and dependence together requires a longer time frame and understanding of historical contexts.

Furthermore, considering embeddedness dynamics, the second key aspect for theorizing in Essay 1 was linking managerial level strategy formulations with dynamics stemming from the interplay between technological, political and regulatory fields. The dynamics between fields, such as political and technological, and their interplay with organizational field and focal organization, offer an analytical perspective for refining theoretical understanding on when regulations become problematic or are beneficial for firms or have heterogeneous effects on a

group of firms and their resource positions (Funk and Hirschman, 2017; Abolfathi, Santamaria, and Williams, 2022). For example, in Essay 1, when new technologies shifted market boundaries and deregulation began to erode regulatory advantage, the remaining regulatory dependence made it difficult to adjust resource position, with market strategies, and prompted the need for regulatory strategizing. Overall, it is through these dynamics which shed more light on how the value of focal firm resource position evolves, as it is built for extracting value in a certain regulatory environment. In perspective of theoretical contributions, the longer-term focus together with second-order effects, through embeddedness dynamics and multiple levels, can offer avenues to explain the effects of non-market strategies, in part, on firm performance. This also becomes crucial when considering integration of market and nonmarket strategies (Baron, 1995: 47–49).

### **3.2 Essay 2: Institutional Logics and the Internationalization of a State-Owned Enterprise: Evaluation of International Venture Opportunities by Telecom Finland 1987–1998**

In Essay 2, we study the internationalization of TF during the period of 1987-1998. We focus on the international venture opportunities by TF.

#### **3.2.1 Analytical process and key findings**

For Essay 2, we first identified top management meeting minute issues broadly related to internationalization (357 issues) and coded the issues with empirical tags. We interpreted the issues with relevant meeting attachments and noticed the prominent role of international ventures in the internationalization of TF and elaborated the initial findings with empirical evidence and theory on how state-owned enterprises (SOEs) internationalize. We noticed a significant shift in internationalization, even though state ownership remained the same, which made us focus on the decision-making rationales regarding venture opportunities.

After the initial analytical process, we created a separate analytical structure for the international ventures in the database and we searched all the relevant sources related to the ventures (69 identified ventures, on average 10 sources per venture). This allowed us to triangulate between different source types, such as venture business plans, contracts, strategy documents and meeting minute attachments. We then interpreted all the ventures together with relevant sources and formed coded first-order rationales for each venture that were gradually abstracted at higher order levels. At this point of analysis, we noticed the coevolving relationship between changing TF's decision-making, contextual changes and state governance. We thus conducted cross-venture and temporal analysis and separated each

venture by the business type, entry mode, geographical location, entry and exit rationales, and partners. We draw processual timelines together with writing historical narrative of contextually embedded internationalization of TF. We lastly iteratively contrasted our findings with theoretical understanding to produce our results and theoretical model.

Our key findings are depicted by historical processual timeline (Essay 2, Figure 2) and conceptual model of the shift in the dominant institutional logic from state to market logic and SOE internationalization (Essay 2, Figure 3). We found that the decision-making rationales that TF used in evaluation of international venture opportunities changed significantly during the shift in dominant institutional logic, from state to market logic. During the shift, the state control of TF changed, and TF began increasingly to follow market logic in venture opportunity evaluation (growth and portfolio strategy rationales), in contrast to benefits to Finland during state logic (defensive, national champion and home market rationales). For example, during state logic the rationale emphasizing telecommunications home market benefits in Finland was influential in decision-making, whereas during market logic phase growth potential of ventures became rationale of itself.

In addition, the changing international venture opportunity rationales brought change in geographical market and partner preferences, as the novel rationales emphasizing growth and value creation directed decision-making towards new markets and partners. However, many of the ventures that were established during the state logic phase remained during the market logic and continued to influence internationalization. Old rationales can thus remain imprinted in the ventures and have an historically contingent influence in internationalization. Lastly, as the shift in dominant institutional logic occurred, the dominant logic guiding state governance and TF's international venture opportunity evaluation coevolved jointly bringing the change in both gradually. For instance, the changing governance towards market-oriented approach by the state and liberalization of the telecommunications market bolstered TF to seek international growth and, in turn, lobby for more liberal reforms to the state to enable more independent decision-making by the TF top management.

### **3.2.2 Implications for the ASH as a theoretical project**

In Essay 2, we make three theoretical contributions. First, we take the institutional logic perspective on SOEs and contribute to the literature of SOEs in an international context by showing the shift from state to market logic within SOEs. The shift influences internationalization decision-making processes and relationship between the state and SOE internationalization. We highlight that decreasing influence of state logic is not enough for market logic to take hold, but this requires a change in how state control is exercised together with a change in

decision-making rationales. Second, our study contributes to the state-owned multinational company (SOMNC) literature. We show that SOMNCs can pursue internationalization like privately owned multinationals, but they have different rationales for internationalization that can change over time. Lastly, we provide a methodological contribution with ASH approach that answers multiple calls in the international business literature for historical research. The methodology enables to tackle the historical embeddedness of the internationalization process in changing historical context and brings comprehensive understanding shifts in institutional logic and impacts on SOE internationalization decision-making.

Essay 2 also highlights several implications for the attempt to integrate our approach with theorizing. We created separate entity-based analytical structure of international ventures that enable granularity in analysis and support parsimony in theoretical claims, for instance with separating each venture business type, entry mode, geographical location, entry and exit rationales, and partners while linking evidence to the venture analysis. Our approach enables searching totality of evidence, including failed and unsuccessful ventures as well as conducting cross-case comparisons in reaching our findings, that decrease the problem of retrospective inference and survival bias in analysis, overall allowing deviant case analysis. Furthermore, in theorizing, our model embeds theoretical construct, in the form of institutional logics, into changing multilevel historical contexts that highlight the possibility of seeking for parsimony, in terms of historical contextual levels and case organization, without losing key aspects of historical veracity. In addition, the emerging historical narrative of internationalization of TF and changing rationales in internationalization, while guided by theoretical interest and grounded in theoretical framework, use in theorizing the mediating effect of historical context shift from national to multinational environment.

In more detail, Essay 2 has distinct implications in extending the ASH into a theoretical project. Our key contribution of shift in dominant institutional logic influencing internationalization is a result of multilevel analysis. The historical analysis using multilevel contexts, in which historical narrative of internationalization is embedded to, is grounded on existing theoretical framework. In essay 2, we show how change in dominant institutional logic (highest order) influenced lower levels that were SOE organizational context, telecom field, state apparatus (governance) and broader policy and socio-technological context. Multilevel analysis was necessary in extending our theoretical understanding of how the internationalization of TF and launching its international ventures unfolded. The study highlights how contextual shifts influence the relationship between the state and SOE through changes in decision-making rationales. While the diminishing state control, measured typically as changes in ownership stakes in SOEs, plays an important role in overcoming state logic, it is not sufficient to understand how state control shifts and influences SOE decision-making. Instead,

it is vital to consider changes in decision-making rationales in conjunction with the multiple levels of analysis.

Also, as in Essay 1, with the use of different contextual levels and processual analysis we find important coevolutionary interactions and iterative development through embeddedness dynamics between different levels of analysis. We noticed that it was essential to go beyond ownership stake, as an indicator of extent of state control, and understand how state control was exercised to understand internationalization of TF. The enactment of new logic by the SOE included coevolution between decision-making rationales and international venture opportunities, meaning that shift in one factor drove change in other factors in the same direction. In addition, by taking an institutional logic perspective, we show how the dynamic nature of institutional logics offers the possibility to influence enactment of new logic and evolution of home country institutions through embeddedness dynamics. For example, market liberalization drove TF to seek new growth with international venture opportunities, which, in turn, required TF to become more independent from state in decision-making. This pushed TF to influence regulations governing all SOEs in Finland. Overall, our analysis incorporating the evolution of historically embedded environments to firm-level decision-making provides potential for a more nuanced understanding than static or solely firm-centric approaches.

### **3.3 Essay 3: Constructing discontinuity with contrary strategic practices: Radical change in Telecom Finland 1981–1998**

In Essay 3, we study the strategy-making of TF during the period of 1981-1998. We focus on radical strategic change resulting from gradual adoption of new strategic practices.

#### **3.3.1 Analytical process and key findings**

For Essay 3, we took an overall view on TF strategy-making and chose to focus on all management meeting minute issues (3,230 issues), instead of choosing issues only related to political strategy (Essay 1) or internationalization (Essay 2). We coded each management meeting minute issue with empirical tags (e.g., R&D, budget plan, market outlooks) and type of strategy-making activity (e.g., strategic planning, budget decisions, following strategic and financial targets). When irrelevant issues were left out, we ended up with a total of 1900 issues. With the full overview of the strategy-making topics (empirical tags) and activities, we coded all relevant strategy-making events (e.g., accepting guidelines for subsidiaries, deciding to experiment with new financial reporting system), totaling 534 events,

and linked events to the minute issues and meeting attachments. At this point of analysis, we were able to have the first full overview of strategy-making and key strategic issues.

Then, we engaged in case narrative writing, by utilizing processual analysis (temporal bracketing and timelines) and interpretation of meeting minutes and their rich attachment materials (e.g., strategy plans, budgets, monitoring reports), to see patterns and shifts in strategy-making. We found three episodes of change in strategy-making (Essay 3, Figure 3) and extracted all relevant strategic practices (procedures, tools, and norms). This allowed us to notice a gradual accumulation of new types of strategy-making practices that pushed the organization closer to a new governance model (Essay 3, Table 2). We contrasted the findings with prior contextual and theoretical knowledge (e.g., Amis et al., 2004; Jarzabkowski et al., 2019; Kunisch et al., 2017; Vaara & Whittington, 2012, Hood, 1995; Nevalainen, 2016) concluding a shift towards new public management and business management (Essay 3, Figure 2). Lastly, we revisited our analysis results (strategy-making topics, activities, events) and findings (events, episodes of change, accumulation) with interpretive and micro-level source critical analysis of archival data in their contexts.

In Essay 3, our key findings are depicted in the process model of accumulation of contrary practices for radical strategic change (Essay 3, Figure 4). We found that top management enacted gradually radical strategic change by constructing discontinuity with the organizational past. In this process, we identify how strategy-making archetypes enable constructing (change episode 1), maintaining (change episode 2) and readjusting (change episode 3) detachment from the established praxis of strategy-making and strategic practices. We uncover the role of contrary practice accumulation that pushes organization in the alternative track of strategy-making and detaches organization from prior strategic orientation. We also found that strategy-making events can serve as triggers for detachment in alternative tracks of strategy-making as these are not controlled by existing structural limitations and established practices.

### **3.3.2 Implications for the ASH as theoretical project**

In Essay 3, we make two key contributions. First, we contribute to our understanding of managerial agency in the enactment of radical change. We complement the extant understanding with our findings of how managers enact radical change by pushing the gradual accumulation contrary practices that construct discontinuity with organizational past (Essay 3, Figure 5). We theorize the role of strategic practices and strategy-making archetypes in driving self-reinforcing radical strategic change process (Figure 5). We show that the adaptation of contrary strategic practices gradually detaches the organization from established

praxis of strategy-making and strategic orientation. Our study adds to our understanding of how existing practices are disrupted in the radical change process (Lawrence & Suddaby, 2006: 217; Oliver, 1992; Zietsma & Lawrence, 2010) by revealing the contrary property in strategic practices causing disruption and enforcing change. In addition, we discuss how the detachment from organizational past has potential for self-reinforcing and cascading change process that increases our understanding of what makes an organizational element “high-impactful” in radical change process (Greenwood and Hinings 1993; Amis et al. 2004), adding to our understanding of complexities of radical change (Kunisch et al., 2017: 1047). These contributions become relevant in the context of large-scale and long-term strategic orientation shifts with inertia and obstacles for change.

Secondly, we contribute to our understanding of constructing radical discontinuity with organizational past by theorizing implications from the identified mechanism and conditions in constructing discontinuity. Our study adds to our understanding in processual mechanisms on how historically embedded imprinting occurs in strategy-making (Marquis & Qiao, 2024; Marquis & Tilcsik, 2013). The process of constructing discontinuity complements our understanding of how the past influences organization with a discontinuity perspective, offering alternative avenues in theorizing long-term radical change patterns and categorical shifts. We discuss the implications of managing influence of the past with the need for continuity and discontinuity. Lastly, we contribute to understanding conditions that are needed and require constructing discontinuity with the past.

In addition, Essay 3 has distinct implications for extending our ASH into a theoretical project. Like Essay 1 and Essay 2, we use granular coding structure of management meeting minute issues and code strategy-making in terms of content and activities that are grounded with theoretical interest. This analysis then extended more historically with strategy-making events while conducting in-depth interpretive analysis of the rich attachment material and other documents. The results are constantly contrasted with theoretical understanding of strategic change and role of practices in the change. The advantages of applying AHS were to combine contextualism, processual and longitudinal analysis together with in-depth historical analysis of the rich source material (Essay 3, Figure 2), all of which, when combined, are the key characteristics of historical analysis, but with the aim of a theoretical model extending beyond the historical context and case (Essay 3, Figure 4). The contextual analysis, such as identification of three episodes of change, brought the uniqueness of context and mediating effect meeting theoretical interest of radical strategic change and understanding the embeddedness of strategic practices (Vaara & Whittington, 2012). For example, introduction of result score cards would not make sense as isolated practice, rather it becomes understandable after considering its connections with wider organizational context (structure, rationale) and external environments.

Furthermore, in integrating our approach with theorizing, Essay 3 shows how historical embeddedness can be utilized as a revealing condition (Vaara & Lamberg, 2016) for theorizing mechanisms and conditions in constructing radical discontinuity. Strategic practices and strategy-making archetypes are external to organization and enacted locally. Historical embeddedness in Essay 3 was central in building understanding of the nature of contrary practices and strategy-making archetypes in the radical change process. This is evident when the newly adopted and locally enacted practices are radically different from the prior set of procedures, tools, and norms as well as structural elements of an organization. We identified the process of how new strategic issues prompt the need to construct, maintain or readjust detachment with strategy-making archetypes, situated and defined by the wider historical environments and bringing self-reinforcing directionality to the change process (Essay 3, Figure 3).

Considering multilevel approach in Essay 3 to study radical strategic process and construction of discontinuity from the past, our key analytical process and resulting contributions required combining different levels of analysis, from managerial (strategy-making) and organizational (structures and orientation) levels to wider market, institutional and field levels (strategic issues, strategic practices, strategy-making archetypes). To extend the scope from individual practice, event or strategist, it was necessary to consider different elements in organizations together with higher levels of analysis. Multilevel approach contributed to identifying how the process of the accumulation of newly adopted strategic practices influenced radical strategic change. The joint constitution of organizational elements is recognized by strategic change literature (Amis et al., 2004; Kunisch et al., 2017), but is largely missing in strategic practice theory, even though the theory holds a central claim that intra-organizational and extra-organizational levels inform and constitute one another (Vaara & Whittington, 2012).

Moreover, the accumulation of contrary practices identified in Essay 3 (Essay 3, Figure 4) illustrates how embeddedness dynamics offers an avenue for theorizing self-reinforcing and cascading change processes that are both externally influenced and locally enacted (Essay 3, Figure 5). These mechanisms highlight macro-institutional strategic practices and strategy-making archetypes shape directionality to the change, steering and pushing strategy-making to radically different development trajectory. The feedback loops were central in pushing the self-reinforcing and cascading change, as change in strategy-making and shift in strategic orientation pushed the need to further adopt new activities and focus on new issues, which required continuing adopting contrary practices. Furthermore, in Essay 3, embeddedness dynamics reveals the sequence of events for patterns of change, in which triggering events lead to accumulation of high impactful elements (practices), before change occurs in formal and established structures.

## 4 Discussion

In the dissertation summary, I present our ASH approach as a theoretical project, that extends methodological preconditions of the approach employing relational database method (Cheung, 2020), to integrate the core nature of historical analysis with requirements of OMR theorizing rigorously. The integration emphasizes the trustworthiness and accuracy of theoretical claims while ensuring the authenticity of historical analysis (See 2.4.). With the overarching aim of contributing to the plurality of discussions on integrating historical methods with OMR (Argyres et al., 2020; Kipping & Üsdiken, 2014; Maclean et al., 2016, 2021; Rowlinson et al., 2014), I synthesize key dimensions of bridging the two and present our ASH approach (Cheung, 2020) fulfilling the dual integrity (See 2.1-2.3.). The three essays in the dissertation are used to derive analytical benefits and implications for the ASH as a theoretical project (See 3; Table 1). They illustrate how contextually embedded and historically authentic empirical analysis can be combined with conceptually grounded, parsimonious, and more generalizable theoretical structures.

My aim with this summary is to discuss tangible contributions for applying our approach in making theoretical contributions in OMR. First, the three essays demonstrate how the application of the ASH as a theoretical project can generate contextually grounded and theoretically informed insights, extending our understanding of strategy (See 4.1.). This balances the authenticity of historical analysis with a strong emphasis on theorizing. Second, the closer integration of historical analysis with OMR is positioned at the intersection of contextual analysis and the reductionist position (See 4.2.). I aim to contribute to this broader discussion (Kipping & Üsdiken, 2014; Vaara & Lamberg, 2016) by examining how our ASH approach can center its theorizing on historical embeddedness and be composed of multilevel analysis and embeddedness dynamics (Table 2). Thirdly, I present the implications of our ASH approach for theoretical contribution opportunities with examples of resource and capability legacies and dynamics of historical contingencies. I conclude with managerial implications and research limitations.

**Table 2** Summary of potential use of our analytically structured history approach in theorizing

<b>Integration of our ASH approach with theorizing process</b>	<b>Historical embeddedness</b>	<b>Multilevel approach</b>	<b>Embeddedness dynamics</b>
<b>Definition</b>	<p>"Ways in which strategic processes and practices and our conceptions of them are embedded in socio-historical environments and defined by them." (Vaara &amp; Lamberg, 2016: 634)</p>	<p>Analytical design in incorporating historical analysis with OMR theorizing to explore complexities of historical processes, totality of conditions and ecological view with the analysis of strategy processes and decision-making.</p> <p>Defined as changing processes in multilevel historical environments and their relations within and across levels of analysis.</p>	<p>Analytical focus and tools for theorizing with our ASH approach when applying multilevel and contextual analysis of changing historical environments in understanding strategy-processes and strategic decision-making.</p> <p>Defined as relationships, interactions and links within and across levels of analysis, involving feedback loops, multidirectionality and coevolving relationships.</p>
<b>Potential use in theorizing</b>	<p>(1) Resource and capability legacies, (2) dynamics of historical contingencies</p>	<p>(1) Clear demarcation as analytical mechanisms for seeking parsimony and integrating theoretical frameworks with historical contextual analysis, (2) mitigating problems of uniqueness of context, determinisms in (macro)historical processes with identifying agency, (3) links between micro-level of analysis with wider levels considering totality of conditions.</p>	<p>(1) Coevolution mechanisms within and across levels: reveal and pinpoint causal relationships and help in causal identification with totality of conditions; theorizing on types of relationships between constructs, (2) interfield dynamics: interactions mutually constitute emergence or drastic changes; strategic conduct being affected by interfield dynamics and actors enacting the dynamics; incorporating wider scale dynamics in theorizing.</p>

## 4.1 Extensions in understanding strategy with our ASH approach

Using our ASH approach, the essays aim to integrate historical analysis with the theorizing process to advance our understanding of strategy. Each of the three essays focuses on a distinct aspect of strategy within the telecommunications industry: Regulatory strategy, internationalization strategy and strategic change. Nevertheless, the essays complement one another, collectively providing two conclusions on strategic decision-making.

**Integrated strategies:** In the attempt for competitive advantage, the essays highlight that firms shaping environments and adapting to environments over time are not mutually exclusive, but different parts of firm strategic conduct. Shifts in the value creation conditions (e.g., institutional, technological, political and competitive environments) trigger several types of conducts simultaneously. For instance, these include engaging in regulatory strategies and shaping regulatory conditions (Essay 1), enactment of shifting institutional logics in decision-making and influencing institutional conditions (Essay 2) and adjusting gradually strategy-making and its associated strategic practices (Essay 3). Understanding of strategic conduct can become incomplete and the links between different types of conducts less understood, when strategies are viewed in isolation and treated separately in different theoretical frameworks in the seek of parsimony (e.g., focus on a single level of analysis or reducing complexities with simplified relationship). The potential for refining our understanding with historical methods is to extend considerations in integration of several types of firm strategic conducts revealed by totality of conditions and through analysis of historically changing evolutions between institutions, fields and actors.

**Strategy as a balancing act:** The essays show strategic decision-making as a balancing act. This perspective views decision-making as choosing option sets over others and needs to acknowledge how the option sets develop as interplay between firm choices and the environment over a longer period. For example, these could be balancing between regulatory advantage and dependence, between market and nonmarket strategies, between shifting rationales in decision-making, and between pacing and sequencing radical strategic change with constructing discontinuity in the organizational past. Moreover, important parts of balancing act are the legacies impacting decision-making and firm strategies, such as legacy of established strategic practices in strategy-making (Essay 3), legacy of old ventures established under old institutional logic (Essay 2) and legacy of investments decision to resource positions under certain regulatory advantage and dependence (Essay 1). Historical methods have the advantage of revealing the development and outcomes of strategy as a balancing act as a longitudinal and contextually embedded process.

### **4.1.1 Essay 1 extensions in understanding strategy**

In Essay 1, our key findings are depicted in the model of firm regulatory strategies to manage regulatory advantages and dependence. With our findings, we add to our understanding of strategy by uncovering the dynamics between regulatory advantage and regulatory dependence in two different stages and strategies used in these stages (See 3.1.1.; Essay 1: 38-39). The dynamics, in stage 1, create impaired resource position in the regulatory environment, meaning asymmetric regulatory conditions for TF, when firm specific discretion constraints (regulatory dependence) remain, while TF's regulatory advantage erodes and begins to impair the firm's resource position. With high certainty of direction of new regulations (deregulation process), we identified phasing and coupling strategies to increase TF's resource discretion and coupling strategy to slow down losing of TF's regulatory advantage. In stage 2, historically developed heterogeneous resource positions create favorable and unfavorable resource position barriers for TF. We identified integration and disintegration strategies, which aim at preventing regulations to remove favorable resource position barriers and pushing for regulations to remove unfavorable resource position barriers.

In Essay 1, with the use of ASH approach, we combine managerial level decision-making with environmental components, allowing extending theorizing on the pursuit of competitive advantage, integration of market and nonmarket strategies, and triggers of regulatory strategy processes. We specify the concept of regulatory advantage as "competitive advantage arising from regulations that either increase the value of a firm's resource position or decrease the position of its competitors" (Essay 1: 6) and discuss how aiming at regulatory advantage is a balancing act of regulatory dependence and advantage over time. This relates to adding our understanding of strategy when actions in political markets can enhance firms' resource positions (Capron & Chatain, 2008: 116). Moreover, we show that regulatory advantages are fit or misfit between firm resource position and the constraints from regulations (Peteraf & Reed, 2007), in relation to competitors. For example, technological change can extend boundaries of a market and create asymmetric regulatory conditions, in which focal firm can be under stricter discretion constraints and have fragile resource positions.

Furthermore, we add to our understanding of strategy through implications in integrating market and nonmarket strategies (Baron, 1995: 58). In highly regulated industries limits to firm market strategies can be compensated for in investing managerial discretion in nonmarket strategies, such as political capabilities in maintaining or removing resource position barriers. Complementing and substituting firm market strategies with nonmarket strategies can be useful in industry settings in which historically developed and heterogeneous resource positions generate resource position barriers for conducting market strategies. Also, shifts in market boundaries and emergence of new markets can create

situations where it is necessary to consider both discretion constraints and resource position barriers in strategy formulations. For example, with the advance of digital economy and novel asset types, including network effects, AI capabilities and ownership of data, accumulated resource positions of market actors and evolving regulatory conditions for new technologies can create limitations on firms' market strategies and require considering balancing between regulatory advantage and dependence. With these considerations, Essay 1 adds to our understanding of when and why managers decide to aim for regulatory advantage with managerial discretion perspective on regulatory strategy formation, increasing understanding on managerial-level triggers in engaging regulatory strategies.

#### **4.1.2 Essay 2 extensions in understanding strategy**

In Essay 2, we add to our understanding of strategy (See 3.2.1 and 3.2.2.; Essay 2: 7; 13) by showing how changing venture opportunity evaluation rationales bring change in preferences in multiple domains regarding international ventures: In target market preferences, in partner preferences and in risk tolerance profile, from tolerating greater political risks to tolerating greater financial risks. We further show how shift in dominant institutional logic, from state to market logic, impacts strategic decision-making and venture opportunity evaluations. For internationalization, and, more generally, for strategic decision-making in engaging business ventures, these imply that macro-level shifts in institutional environments can drastically translate into different evaluation criteria and decision-making rationales. In addition, we find that ventures established during previous dominant logic remain and continue to impact decision-making and internationalization. Hence, impactful institutional forces, in our cases state logic and governance over SOE, can have severe implications even after drastic changes in the firm, its governance and institutional logic, such as after privatization and market logic becoming dominant logic. Macro-environmental forces remain imprinted and can have historically emerged contingencies on strategic decision-making, such as conflicts between ventures established during old and new logics.

With Essay 2, we also offer novel perspectives on strategic decision-making that views logic shift as balancing act over option sets as well as an avenue for opportunities to enact new logic and increase managerial discretion. We argue that shifts in macro-environmental forces are not deterministic, but rather coevolving processes that orient actively decision-making over different options sets. This means to emphasize how decision-making is a balancing act between different types of logics, that materialize in different aims and criteria for evaluation in business ventures, and in which balancing has real influence on outcomes, such as realized preferences in target market, partners or risk taking. For example, we found it was necessary to analyze both logic changes in SOE and in state, their coevolving

relationships and how the new logic was enacted. During logic shift, there can be significant influence possibilities for managers in enactment of new logic. Shifts in macro-institutional forces can also simultaneously create governance voids and ambiguity over new emerging governance structures and control mechanisms, which can increase managerial discretion and lead even to excess risk taking.

Lastly, we discuss how static treatment of institutional logic complexity - differences between home and host countries affecting internationalization - views logics as static (Newenham-Kahindi & Stevens, 2018; Saka-Helmhout, Deeg, & Greenwood, 2016) and misses that logic shifts can have profound influence in decision-making and internationalization as well as, more generally, economic impacts of multinational SOEs. This is also evident in the current theories which view state ownership as an indicator of state influence. However, we show that ownership stake is not enough to analyze state influence, rather we also need to consider how state control and governance are exercised and how they coevolve with changes in wider environments.

### **4.1.3 Essay 3 extensions in understanding strategy**

In Essay 3, we extend our understanding of strategy (See 3.3.1 and 3.3.2) by introducing the processual mechanisms of accumulating contrary practices that push radical change to alternative track of organizational development. We show how this process is triggered with the use of strategy-making archetypes that constructs, maintains or readjusts the detachment from established strategy-making praxis and strategic practices. This offers a novel perspective in strategy in which new organizational “ethos” is strategically pushed with externally situated shared meaning of strategy-making and its associated practices over a longer period and in the context of large-scale radical change. Essay 3 highlights that this type of change can become a self-reinforcing change process when shifting strategic orientation enforces the process of adopting radically new strategic activities (e.g., international joint ventures, acquiring subsidiaries, diversification of business) and creates a need to continue the change in the alternative track. We further show how the process of accumulation is used to push detachment from established organizational structures and strategic orientation, when the newly-adopted strategic practices (e.g., result monitoring tools and procedures) accumulate and their associated activities begin to routinize, that then enforces changes in structures (e.g., result-based units and governance models) and shift in strategic orientation (e.g., from public service to financial targets). This enables to overcome inertia and create alternative track for organizational development among organizational actors and stakeholders (Greenwood & Hinings, 1993, 1996).

Furthermore, we bring a novel perspective on influence of the past and managing influence of the past with a discontinuity perspective. We extend our

understanding with the mechanisms of how historically situated imprinting in strategy-making occurs. We discuss how managing the influences of the past in radical change can be depicted as simultaneously occurring parallel tracks. Managing influence of the past should concentrate on balancing between continuity and discontinuity and consider spillover effects and levels of organization in sequencing the change. In addition, we extend our understanding by discussing the conditions for constructing discontinuity that relate to discontinuities or junctures (Marquis & Qiao, 2024) in environmental level. Constructing discontinuity with gradual contrary practice accumulation becomes relevant when there exist external mandates and permissions for change. Managers can push the accumulation of contrary practices up to the point, and even beyond, the formal and legally mandated organizational structures.

Lastly, Essay 3 shows that strategy-making events (e.g., strategic retreats) can be used as triggers for accumulation of “high-impact” (e.g., decision-making systems) change elements, that are not contested and are less rigid for change, which enable beginning the detachment from the old strategy-making and gradually enforce change in the more rigid parts of the organization. The process of accumulation is relevant in the context of large-scale strategic orientation shifts with need to refit organization to drastically changing environmental needs. The accumulation process in one area of an organization can make the change seem “inevitable” in other parts of the organization. For example, in Essay 3, we identified how result management projects began detaching praxis of strategy-making from established practices and enforced gradual introduction of new result monitoring and accounting practices.

## **4.2 Theorizing with our ASH approach: multilevel analysis and embeddedness dynamics**

The advantage of historical methods in strategy research lies in contextual analysis (Argyres et al., 2020; Buckley, 2016; Burgelman, 2011; Kipping & Üsdiken, 2014; Pillai et al., 2024; Vaara & Lamberg, 2016). For instance, contextual analysis enables exploration of temporal variance and how shifting historical contexts influence firm evolution (Jones & Khanna, 2006: 460), analysis of strategies as sequences of decisions embedded in historical time and place (Buckley, 2016; Pillai et al., 2024) and use of contextualized explanations to investigate the sources of firm competitive advantage (Argyres et al., 2020). In addition, historical approaches allow for the study of industry changes as the result of interplay between historical environments and firm decision-making (Lamberg & Peltoniemi, 2020). Historical embeddedness expands contextual analysis (See 2.1.; 2.2.) by incorporating contextual effects and contingencies into the theorizing process (Argyres et al., 2020; Kipping & Üsdiken, 2014: 562–563; Pillai et al., 2024)

(Kipping & Üsdiken, 2014: 562–563). This approach highlights how strategy phenomena are, in part, constructed and defined by sociohistorical environments (Vaara & Lamberg, 2016) and allows exploration of decision-making processes of focal actors embedded in historical context (Hargadon & Wadhvani, 2022; Pillai et al., 2024).

Fluid and dynamic contextual analysis is a key element in historical embeddedness when analysis includes longitudinal processual analysis of strategy (Burgelman, 2011; Burgelman et al., 2018) and historical environments as objects of analysis (Wadhvani, 2018). These dynamics are revealed by considering multilevel and complex nature of historical environments (4.2.1.) together with analysis of coevolving relationships and interactions between contextual effects, contingencies and focal actors within and across levels of analysis (4.2.2). This is closely related in Vaara & Lamberg (2016: 634) arguing that “-- one should not merely place processes and practices in context but also understand their inherent historical nature and construction.” In addition, this approach resonates with what Wadhvani (2018: 628) describes as historical institutionalism, that “--allows for a more contextual and contested understanding of how institutions interact in particular historical moments--” giving the “--opportunity to re-conceptualize how we think about institutions by taking into account the dynamics of the broader contexts in which institutions are embedded.”

#### **4.2.1 Multilevel analysis**

Multilevel analysis is analytical design incorporating our ASH approach with OMR theorizing. Multilevel research designs are commonly used in strategy research (Hitt, Beamish, Jackson, & Mathieu, 2007). For instance, firm profitability is affected by a multitude of factors in different levels such as industry, country, and firm-specific factors (Bamiatzi, Bozos, Cavusgil, & Hult, 2016). However, in the ASH as a theoretical project, multilevel analysis refers not only to measuring and utilizing data points in different levels but placing the evolutions of multilevel historical environments and their relations as key objects of analysis.

Within historical approaches, multilevel approach is typically a premise for research designs, as historical methods aim to analyze totality of conditions and use archival sources from multiple levels of analysis, which are situated in their wider historical contexts and examined with source criticism (Kipping et al., 2014). Multilevel analysis allows to incorporate complexities of historical processes and ecological view with the analysis of strategy. In contextual analysis, multilevel and constantly evolving nature of historical environments (Buckley, 2016; Vaara & Lamberg, 2016) become a structure where to position historical evidence and narratives as well as which to contrast to theoretical understanding and conceptual frameworks. Furthermore, multilevel approach is utilized in analysis that connects

microtemporal developments (e.g., enactment of strategic practices) (Hargadon & Wadhvani, 2022) with wider macrotemporal processes (e.g., strategic change and field level shifts) (Wadhvani, 2018).

In applying our ASH approach into theorizing, multilevel analysis can be utilized as an analytical mechanism for seeking parsimony and integrating theoretical frameworks with historical analysis. Clear demarcation of different levels and seek of parsimony with different contextual processes and grounding evidence with theoretical understanding enables to tackle the issue of uniqueness of context and anecdotal evidence from historical narratives. Historian's particular generalization and uniqueness of historical cases can be contrasted both with a clearly demarcated multilevel approach and theoretical frameworks. This is shown in Essay 2, when the historical narrative of internationalization is embedded to historical context but simultaneously grounded on existing theoretical frameworks forming a level of analysis. In essay 2, we show how change in dominant institutional logic (highest order) influenced lower levels that were SOE organizational context, telecom field, state apparatus (governance) and broader policy and socio-technological context. Parsimonious multilevel analysis is formed by interplay of historical contextual analysis and evidence grounded with theoretical frameworks, close to an idea in the existing literature of narrating theoretically conceptualized structures and events (Rowlinson et al., 2014).

In addition, multilevel analysis mitigates the problem of determinism and brings more relevance to theorizing with our ASH approach by enabling pinpoint agency and situating the agency of focal actors and their decision-making in historical environments (Pillai et al., 2024). Historical analysis can become too deterministic for OMR, specifically when considering agency, direction of changes and strategies, if actors' choices seem inconsequential and outcomes are already known. This is apparent in macro-level historical processes and in their outcomes, such as large-scale shifts in economic regimes or state structures. Nevertheless, the problem of determinism becomes less obvious and macro-level contextual developments more relevant for OMR when considering multiple levels of analysis. For example, agency can be attributed and has more nuances in the lower levels of analysis (Hargadon & Wadhvani, 2022), such as enacting newly adopted strategic practices in Essay 3 to drive radical strategic change. This can help to identify and explain causal relationships between the levels of analysis. Determinism is in this sense a matter of scale in research design, not a property of system or agency.

Lastly, multilevel analysis, linking micro and macro levels, is better suited to consider the totality of conditions and scale of relationships that overall bring ecological view in theorizing our ASH approach. The inherent nature of the reductionist position is the aim of parsimony in theoretical frameworks that allow us to reduce complexities and identify causal relationships and independent effects of constructs. However, this can lead to a problem of isolation, if the focus is solely

on a single level of analysis or too simplified relationships between levels of analysis. For example, observed and measured empirical realities are isolated and detached from context in the attempt for generalizable and parsimonious theoretical claims (See 2.1). This detachment diminishes contextual embeddedness as such, when the effects are mainly “controlled” by contextual factors. Utilizing multilevel contextual analysis, there is possibility for parsimony (in the method and explanations) but not over simplified or isolated explanations, rather these are rooted in the wider contexts and processes, which in turn bring the “systemic view”. This type of systemic view increases understanding of revealing historical conditions in theorizing (Vaara & Lamberg, 2016).

#### **4.2.2 Embeddedness dynamics**

Multilevel analytical design is important in theorizing because it allows for the examination of relationships, interactions and multidirectional links both within and across levels of analysis. These embeddedness dynamics are a key part of our ASH approach in allowing the building of contextual and processual analysis on multiple changing historical processes and their links to firm-level decision-making (Hargadon & Wadhvani, 2022; Pillai et al., 2024). Embeddedness dynamics offers analytical focus to place context as an object of analysis, rather than a static set of external controls or confounders and offers potential examining how strategy phenomena are the result of constantly changing and coevolving historical processes embedded in historical contexts. In contrast, static or periodized analysis of historical contexts are less able to incorporate the constitutive nature of unfolding historical processes in theorizing (Vaara & Lamberg, 2016). For example, historical contingencies are not merely constraints that regulate firm conduct, but, more importantly, they evolve and introduce processual dynamics that interact with strategic decision-making.

The first key aspect emerging from embeddedness dynamics is coevolution mechanisms that enable to explore patterns and directions of influence that can challenge theoretical frameworks and assumptions. Coevolution mechanisms can be used in revealing and explaining nuances in causal relationships or associations between levels of analysis, such as top management decision-making and institutional or technological environments. Coevolution mechanisms are central in bringing totality of conditions, joint constitution of factors and their interrelations together in theorizing. For example, firm resources and capabilities shaping competitive conditions are the result of evolutive interplay between different environments such as technological, economic and regulatory environments. This is illustrated in Essay 1 which shows over time coevolving links between changes in competitive environments and firm level resource positions, triggering the need to shape the environment.

Coevolution in embeddedness dynamics assumes that causality is a temporal process and can be explained in terms of mechanisms with longitudinal research designs by explicitly arguing the process and relationships between the levels of analysis in the process. This can bring nuances and help in causal identification for theory testing, such as in Essay 2 when we noticed that it was essential to go beyond ownership stake, as an indicator of extent of state control, and understand how state control was exercised to understand internationalization of TF. The enactment of new logic by the SOE included co-evolution between decision-making rationales and international venture opportunities, meaning that shift in one factor drove change in other factors in the same direction.

Furthermore, coevolution can reveal and be used to theorize the types of relationships between constructs and their environments. Longitudinal coevolution process in our ASH approach can reveal types of links, order of effects, feedback loops and directionalities of relationships. In theorizing, these become relevant especially in theory elaboration which is used for in-depth investigation of the relationship between concepts (Ketokivi & Choi, 2014: 236). For example, feedback loops, non-linearity and multidirectionality between constructs can refine, challenge or extend current causal assumptions in theoretical frameworks. In addition, exploring types of relationships can reveal second-order effects in examined relationships. For instance, in Essay 1, we emphasize that regulatory strategies that seek regulatory advantage need to consider also regulatory dependence, which can become a problem and second-order effect of the advantage in the future.

Secondly, utilizing embeddedness dynamics can be leveraged to focus on interfield dynamics in theorizing (Wadhwani, 2018). This is an apparent advantage of our ASH approach using relational database method that utilize separate coding entities and systematically tracks developments across multiple fields and reveals their interconnections, based on a transparent body of historical evidence in their contexts. By placing the analytical focus on changing historical processes, such as developments within and across fields, analysis can tackle how fields, organizational forms or strategies emerge through these historically embedded processes. The interactions between fields over time can explain how the interactions mutually constitute emergence or drastic changes in the fields. In all the essays, we theorize how the dynamics between technological, regulatory and market environments influenced the organizational field in telecommunications and drastically drove the shift from state monopolies to multinational corporations. For example, in Essay 3, the organizational level radical strategic change is enacted by drawing from externally situated strategy-making archetypes and associated contrary practices in the context of dynamics intersecting from market, governance and technological fields. Also, Essay 2 highlights how dynamics between SOE field

and state governance field mutually constituted the change from state to market logic in decision-making and venture opportunity evaluations.

Furthermore, interfield dynamics can be utilized in broadening our understanding of strategy formulations and strategic decision-making. For example, the interplay between historical contexts and firm decision-making can be employed in explaining industry-level structural changes (Lamberg & Peltoniemi, 2020). From this perspective, interfield dynamics can offer bigger picture dynamics and reveal a broader set of conditions (Ingram et al., 2012) that conventional theories do not address. For instance, this is evident in Essay 2 and with internationalization patterns coevolving with macro-level shifts as well as viewing institutions influencing decision-making through choosing one set of options over another. Hence, interfield dynamics can offer complementary perspective to exogenous influence of the contextual forces on actors by placing the dynamics occurring between fields and actors embedded in these fields as endogenous objects of analysis in theorizing.

### **4.3 Implications of our ASH approach for theoretical contribution opportunities**

Historical embeddedness that incorporates multilevel analysis and embeddedness dynamics offers opportunities to increase our understanding of constitution, evolution and nature of strategy phenomena. This approach puts emphasis on analytical perspective that accounts in-depth and processual evolution in historical multilevel environments while focusing on the agency of actors situated within the dynamics within these environments (Pillai et al., 2024; Wadhvani, 2018). Building from the essays (4.1.) and principles of applying ASH in theorizing (4.2.), this dissertation raises two domains in which historical methods have tangible advantages and potential for theoretical contributions: (1) resource and capability legacies, and (2) dynamics of historical contingencies.

Resource and capability legacies: Use of historical embeddedness in theorizing has potential to build, extend and refine our understanding of evolutions in firm conduct in relation to the historically changing value creation conditions external to the firm. Building on the existing ideas of history shaping and making current conditions, such as path-dependency, institutional lock-ins, imprinting effects and historical experiences (Marquis & Qiao, 2024), historical embeddedness in changing and multilevel historical environments offers avenues to theorize on firm resource positions through resource and capability legacies.

This avenue for theorizing is centered around how firm resource and capability positions evolve as a result of changing multilevel historical environments. Historical embeddedness in institutional, market and technological environments shape firm resource and capability positions over time, as the different

environments influence on the embodiment a particular model of a market at a given point in time (Funk and Hirschman, 2014) and competitive advantage is acquired through firm-specific, scarce and superior resources that are relative to the wider environments (Peteraf & Barney, 2003: 311). Resource and capability legacies are visible, for example, in Essay 1 when historical regulatory conditions shaped investments in resource base according to the regulatory obligations and opportunities, while decision-making systems were built according to existing regulatory controls. In addition, in Essay 2, the legacy of old ventures remained after decision-making rationale shifted, affecting the current conditions.

Theoretically, incorporating legacy effects of different value creation environments can sharpen our understanding of how these legacies shape competitive conditions and influence firm performance. For example, resource and capability legacies offer potential to deepen our theorizing on ‘Penrosian resources’, firm and industry evolutions, and how both are result of cumulative and historically evolving endogenous developments (Jones & Khanna, 2006: 460), which, in turn, expand understanding of competitive advantage acquired through factor and political markets (Capron & Chatain, 2008; Oliver & Holzinger, 2008). In addition, the legacy perspective can offer new avenues to further understanding firm strategies and conduct in relation to the influence of the past, such as influence of imprinting and path-dependency (Marquis & Qiao, 2024). This could contribute to more nuanced understanding in integration of market and nonmarket strategies (Baron, 1995, 2016), strategic choices between adapting to or shaping institutions (Marquis & Raynard, 2015), and evolution in microfoundations of resources and capabilities (Suddaby, Coraiola, Harvey, & Foster, 2020).

Dynamics of historical contingencies: While several theoretical domains in strategy, either cross-sectionally or longitudinally, address contextual contingencies (Van de Ven, Ganco, & Hinings, 2013), multilevel and contextually embedded analysis can reveal historically evolving and situated dynamics from interactions, links and coevolving relationships within and across historical environments over longer periods (See 4.2.2). This focus in theorizing has a potential to deepen the conceptualization of temporality and how contingencies coevolve with strategy as a result of evolution in historical environments. Changing historical environments have dynamic effects in reshaping and redefining contingencies that, in turn, coevolve with rationales in decision-making and firm strategies. For example, in Essay 2, the contextual shift from state to market logic coevolved with rationales in decision-making that gradually resulted in re-evaluation of existing ventures and changing rationales for launching new ventures. In addition, Essay 3 shows self-enforcing radical change emerging from dynamics in market level and shared strategy-making practices external to the organization, while the radical change was locally enacted.

Dynamics of historical contingencies can reveal multidirectionality and effects beyond first-order effects in multilevel relationships. This means to put emphasis on how the structures and different environments change and how the changes coevolve with strategic decision-making and enactment of strategies over time. In all the essays, we link changing historical environments with managerial level decision-making that reveals coevolution between different levels of analysis and multidirectional relationships between the levels. Dynamics of historical contingencies offer a potential to advance understanding of agency in enactment of strategies and identify more robustly directionalities in causal relationships. For example, Essay 1 theorizes contingencies for competitive moves and limitations on managerial discretion with the concepts of regulatory legacies and firm resource positions. These influenced the salience of regulatory issues, prompting the need for managers to engage in shaping regulations and governance structures, which in the case of the Finnish telecommunications sector had effects on changes in SOE governance. In addition, in Essay 2, the dynamic nature of institutional logics offered the possibility to influence enactment of new logic and evolution of home country institutions, when TF aimed to influence regulations governing all SOEs in Finland.

Dynamics of historical contingencies can theoretically be used to challenge and expand existing theoretical frameworks. This is particularly relevant when higher-level institutions and their interactions with organizational fields provide valuable insights that enhance theoretical understanding (Wadhvani, 2018). Such an approach can address current limitations arising from an emphasis on shorter time periods, micro-level activities, and incremental change processes (Tina Dacin, Goodstein, & Richard Scott, 2002). This could open opportunities for future research into how interrelated actors across multiple levels, particularly in highly regulated industries, such as firms and public policy actors, influence one another. A promising avenue lies in understanding the emergence and evolution of institutionalization processes, and the embeddedness of strategic practices and processes (Burgelman et al., 2018; Vaara & Lamberg, 2016; Vaara & Whittington, 2012). In addition, dynamics of historical contingencies can be utilized to theorize on the patterns of influence of the past (Marquis & Qiao, 2024) than can sharpen our understanding of nature of agency, determinants and triggers in strategy-processes (Burgelman et al., 2018; Hargadon & Wadhvani, 2022; Vaara & Lamberg, 2016: 641–642) and in strategic changes (Barnett & Carroll, 1995). Overall, dynamics of historical contingencies enable identification of unique contextual phenomena, distinguishing these from generalizable patterns in the field of strategy.

## 4.4 Managerial implications

The findings in the dissertation provide implications for managers in industries that face major shifts in regulatory, technological and market environments:

**Balancing regulatory dependence and advantage (Essay 1):** Managers should critically assess the firm's reliance on regulatory advantages as these cannot be gained without regulatory dependence. Instead of solely minimizing dependence or maximizing advantage, managers should aim for an optimal level of balance between the two that ensures long-term competitiveness. This means to consider if a firm's resource position is overly tied to regulatory regimes and their associated dependencies. Diversifying resource positions can reduce vulnerability to changes in the regulatory landscapes and technological shifts.

**Evaluating partner risks in international joint ventures (Essay 2):** When entering joint ventures with partners, managers should assess the extent of state control and governance influencing potential partners. Because these factors might shape decision-making processes and priorities over time, managers should avoid over-reliance on a single SOE partner to mitigate risks associated with shifting rationales. Also, managers should prepare for the possibility of disruptions due to shifts in the partner's decision-making rationale, such as conducting due diligence on strategic alignments, diversifying partner portfolios and developing contingency plans for risks (e.g., sudden policy realignments or geopolitical tensions).

**Executing radical strategic change (Essay 3):** Managers can use the process of contrary practice accumulation to push for gradual and long-term radical change. This approach can be used to reduce inertia and resistance, making the transition less disruptive. In the process of such strategic changes, managers should identify and focus on organizational elements with high impact and low inertia to initiate change. These elements can create a self-reinforcing and cascading effect, enabling change in more rigid areas of the organization. Due to the self-reinforcing property in the accumulation, it is vital to be mindful about which strategy-making practices the change is based on. Also, managers should be mindful of maintaining balance between discontinuity and continuity: Gradual adaptation of contrary tools, norms, and procedures can be used to ensure alignment with changing conditions, while retaining elements of the organizational past and identity. The gradual and self-reinforcing change processes can be leveraged to make strategic adjustments appear inevitable to external regulators or authorities. This can increase the perceived legitimacy of the change and ensure regulatory approvals.

**Monitoring political and regulatory shifts (All essays):** It is vital for managers to monitor and anticipate shifts in regulatory and political landscapes. This means proactively evaluating the firm's regulatory dependence on changes in competitive, regulatory and technological environments, and developing strategies to mitigate risks associated with firm-specific regulatory constraints. This also involves evaluating the firm's partner portfolio and identifying shifts affecting goals and

collaboration of international partners in joint ventures. Monitoring process should also be tied to anticipating and plan the necessity to conduct preparatory strategic changes to adjust for policy and regulatory shifts. Lastly, managers can use proactive anticipation to capitalize on emerging opportunities from shifts in regulatory and technological changes, especially when regulatory dependencies favor a firm's resource position.

## **4.5 Conclusions and research limitations**

The dissertation summary has presented our ASH as a theoretical project with the aim of integrating historical analysis and OMR theorizing. The approach consists of rigorous and extensive use of archival historical sources and relational database method in structuring and analyzing data.

The recent increasingly fast-paced developments with machine learning and deep learning algorithms (e.g., large language models, topic modelling) to analyze, group, predict and generate textual content have potential further unlocking digital history methods based on large archival datasets. The analysis of large textual datasets can become less time-consuming and more efficient, while offering potential for transforming the content of textual data into structures, categories and quantities. These new developments, however, stress the need for quality in data management. Our ASH approach, which includes digitizing large textual content and data management principles in a relational database, can offer guidelines on how to build and manage these types of textual databases. Furthermore, the new techniques offer potential for checking the validity of interpretation and reliability of coding results, when the analysis is contrasted with automated textual analysis. The principles presented in the dissertation on how to extend our ASH into a theoretical project could be leveraged to evaluate the use of these techniques in theorizing. The fit of analysis and evidence on theoretical claims as well as the generalizability of theoretical claims could be systematically tested with the new textual analysis techniques to account for vast amounts of competing theoretical frameworks, while leaving the conclusive theorizing process for the researchers.

The limitations of our ASH approach are, currently, the need of significant resources for creating a relational database that utilizes vast archival material. The creation of database is dependent on well-organized and large archives that can be digitized and imputed in the database. In addition, the current use of our ASH approach in the dissertation has focused on a single industry and research cases. The applicability of results might vary between industry and market contexts. Theoretically, the approach presented in the dissertation tackles mainly contributions for identifying, describing and refining relationships with longitudinal and processual analysis that can be used to build and extend current causal assumptions. However, the approach presented does not test for causality

between constructs which require larger sample size and techniques that rule out alternative explanations.

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