



City Research Online

City, University of London Institutional Repository

Citation: Jarzabkowski, P., Bednarek, R., Kilminster, W. & Spee, P. (2023). An integrative approach to investigating longstanding organizational phenomena: Opportunities for practice theorists and historians. *Business History*, 65(3), pp. 414-422. doi: 10.1080/00076791.2021.1906227

This is the accepted version of the paper.

This version of the publication may differ from the final published version.

Permanent repository link: <https://openaccess.city.ac.uk/id/eprint/25807/>

Link to published version: <https://doi.org/10.1080/00076791.2021.1906227>

Copyright: City Research Online aims to make research outputs of City, University of London available to a wider audience. Copyright and Moral Rights remain with the author(s) and/or copyright holders. URLs from City Research Online may be freely distributed and linked to.

Reuse: Copies of full items can be used for personal research or study, educational, or not-for-profit purposes without prior permission or charge. Provided that the authors, title and full bibliographic details are credited, a hyperlink and/or URL is given for the original metadata page and the content is not changed in any way.

Title:

An integrative approach to investigating longstanding organizational phenomena; opportunities for practice theorists and historians

Abstract

We add to the ongoing call for greater integration between organizational and history scholarship. Specifically, we contribute by identifying reciprocal opportunities for practice theorists and historians interested in the unfolding of socio-historic patterns over space and time. Through contrasting two studies of ‘relationship’ in the international reinsurance industry - one an ethnographic, practice-based study, the other an archival, historic analysis – we illuminate the differences between but also complementarities of the two approaches. Understanding such differences provides the foundation for a more reflexive construction of future research design. Using the insights gained by contrasting the two studies we show how a more integrative approach allows the extension of organizational constructs and theories.

Keywords: *reinsurance; practice theory; narrative history; historiographic reflexivity*

Authors:

*Paula Jarzabkowski

City, University of London & The University of Queensland

*Corresponding author

Rebecca Bednarek

Victoria University Wellington

Wendy Kilminster

City, University of London

Paul Spee

The University of Queensland

Please note that all authors contributed equally to this paper.

Please cite as forthcoming in Business History

Biographical Notes

Paula Jarzabkowski (P.Jarzabkowski@city.ac.uk) is Professor of Strategic Management at City, University of London and at The University of Queensland. Paula's research focuses on strategy-as-practice in pluralistic and paradoxical contexts, particular how actor's practices such context shape wider market and society dynamics. She has a particular interest in using a practice lens to address the complex problems, or 'grand challenges' affecting society, most recently in disaster risk financing. ORCID: 0000-0001-8674-6628 Twitter: @ProfJarz

Rebecca Bednarek (rebecca.bednarek@vuw.ac.nz) is an Associate Professor at Victoria University Wellington. She studies strategizing practices and organizational paradox and has written extensively about qualitative methods. She co-authored a research-monograph on her ethnography into the global reinsurance industry "*Making a Market for Acts of God*" published by Oxford University Press and has also published in outlets including Human Relations, Organizational Studies and Strategic Management Journal. ORCID: 0000-0001-8345-2106; Twitter: @RebeccaBednarek

Wendy Kilminster (Wendy.Kilminster@cass.city.ac.uk) is a PhD Candidate in the Faculty of Management, The Business School (formerly Cass), City, University of London. Her research interests are orientated around organisational strategy and change, particularly at the inter-organisational level. Prior to commencing her PhD, she has twenty years of experience in strategy and change roles in the financial service industry. @wendy_jk

Paul Spee (P.Spee@uq.edu.au) is Associate Professor in Strategy at The University of Queensland Business School. Paul's research is grounded in social practice theory, advocating for an alternative theorisation of institutions, strategy, routines among other phenomena. Some of his work appeared in the Academy of Management Journal, Accounting, Organization & Society, Journal of Management Inquiry, Organization Science, Organization Studies, and in influential handbooks, and has a book forthcoming on *Introducing Social Practice Theory to Organization Theory* (Edgar Elgar). Paul currently serves as Senior Editor for Organization Studies, and served as Chair for the Strategizing, Activities & Practices Interest Group within the Academy of Management. ORCID: 0000-0002-9377-4368

Funding details and disclosure statement:

The research on *Making a Market for Acts of God* was funded by the British Academy, Grant/Award number: SG091192; Insurance Intellectual Capital Initiative; Economic and Social Research Council (ESRC), Grant/Award numbers: RES-186-27-0020, RES-173-27-0163; European Commission Marie Curie Fellowship, Grant/Award number: 275759

Introduction

We propose grounds for practice theoretical and historical approaches to organization and management phenomena to mutually inform each other. We do so through our response to a recent article entitled “*Normative practices, narrative fallacies? International reinsurance and its history*” by Pearson (2020). This article proposes that the long-held premise that reinsurance – the insurance of insurance companies for large-scale losses – is an industry based on personal relationships (e.g. Borscheid, Gugerli and Straumann, 2013; Bednarek *et al.*, 2016), is grounded in supporting but potentially tenuous narratives that have enabled the normative practices of relationship-building and maintenance to assume mythical status in both the industry and in scholarship about that industry. The authors suggest that this notion of relationships is not borne out by historical analysis and that studies (Stammel, 1998; Jarzabkowski, Bednarek and Spee, 2015) that examine these normative practices have, in effect, been co-opted by these narrative fallacies. They point out the dangers of accepting and giving such ‘myths’ status as normative practices in order to raise questions about the role of memory in making claims about current phenomena.

As the authors of *Making a Market for Acts of God*, a book that develops a theory of relational presence to explain how the global reinsurance industry trades through an intricate web of nested relationship-based practices, we re-consider their claims and the analysis on which it is based. We suggest that their proposal that there is relatively thin historical evidence of the persistent centrality of relationships may instead, in light of ethnographic analysis of contemporary dynamics, be reinterpreted as providing deeper insights into practice theorising about how relationships generate market-making activity within multiple sites.

Building from this re-examination of their findings through our practice theoretical lens, we propose that integrating historical analysis with a practice-theoretical approach may furnish stronger and potentially novel insights. Our aim, in reflecting on the original article and our re-examination of it through a practice lens, is to provide the basis for a closer relationship between practice theoretical and historical studies, and the dominant ethnographic or archival methods on which the two, respectively, are typically based.

Our paper is structured as follows. First, we set out the grounds for a practice theory notion of site, not as a geographic or physical location but rather as a social context of activity in which “things exist and events happen” (Schatzki, 2002: 63). We explain that this concept of site is one that spans activities across both space and time. However, frequently, the in-situ oriented

methods of practice studies, with their focus on the everyday practices through which social orders are instantiated, are predisposed to privilege the notion of space within sites of activity, but struggle to address time, particularly long-duration notions of time that may be better informed through historiographical analysis (Decker, Hassard and Rowlinson, 2020).

We then present and discuss our findings on relationships, using them to examine and reinterpret those presented in Pearson's paper. In doing so, we show that this historical analysis, which is located within a partial analysis of a section of the reinsurance industry – Swiss Re during the 'golden age' of reinsurance (prior to the Second World War) – displays limited understanding of how sites of reinsurance market-making activity transcend spatial locations. However, our reinterpretation shows how such historical analysis holds potential for important extensions of the notion of sites of market-making activity, particularly in incorporating notions of time that are often lacking from practice-theoretical ethnographies.

We further this integrative approach in the final section, by turning to papers that call for an extension of historiographical methods to incorporate historical reflexivity (Decker, Hassard and Rowlinson, 2020), and for the integration of historical methods with organization theory (Argyres *et al.*, 2020), and, in particular, practice theory (Vaara and Lamberg, 2016). We propose that mutual information between the two approaches and, their dominant methods, will provide a means of extending our theories and understandings of organizational phenomena. We do so by proposing an extension of our concept of site, and also note that such integration of approaches might also extend other concepts in use in organizational theory.

Alternative historical and practice theoretical accounts of relationships

Research regarding the role of relationships in reinsurance by Pearson (2020) and Jarzabkowski, Bednarak and Spee (2015) provides the basis to draw out differences and complementarities in the methodological and conceptual approaches of historical and practice theoretic studies. For the purpose of this juxtaposition, 'relationships' serve as the illustrative focal phenomenon. For Pearson (2020), relationships were conceptualised as dyadic interactions. By contrast, Jarzabkowski *et al.*'s (2015) conceptualisation of relationship is grounded in principles of social practice theory (Schatzki, 2002; Knorr-Cetina, Schatzki and Von Savigny, 2005). Concepts of practice(s) and site serve as the foundation to explicate this practice-theoretic view of relationship (Schatzki, 2002, 2012; Knorr-Cetina, Schatzki and Von Savigny, 2005). *Practice(s)* are "routinized types of behaviour" (Reckwitz, 2002:250) or doings and sayings that are spatially and temporally dispersed (Schatzki, 2002). To perform

and participate in a practice, individuals require background knowledge and understanding, enabling them to do specified activities (Reckwitz, 2002; Schatzki, 2002). This routinized character of a practice makes it recognisable and observable to others.

Practice theory explains that social phenomena are constituted within a field of practices (Schatzki, 2019), with the concept of *site* offering a way to study practice(s) empirically to investigate phenomena. Site refers to “arenas or broader sets of phenomena as part of which something — a building, an institution, an event — exists or occurs” (Knorr-Cetina, Schatzki and Von Savigny, 2005:468). A site however is not bound by specific characteristics, such as a physical location, nor is its character fixed or static. Instead, a site is “composed of nexuses of practices” (Knorr-Cetina, Schatzki and Von Savigny, 2005:471). Jarzabkowski et al. (2015) developed their theory of relationships on which reinsurance is based by examining recurring sites of market making activity, such as quoting deals and evaluating deals, which they illustrated vividly through rich vignettes. In this sense, the site of reinsurance trading is not “Organization X” or “Geography X” but the associated practices involved in the activity of quoting reinsurance deals. Quoting establishes the price of a reinsurance deal and involves up to fifty underwriters in different parts of the world and different organizations engaging in similar activities on that deal without direct interaction. These spatially dispersed underwriters evaluate a deal separately by conducting and applying their judgement to particular types of modelling (Spee, Jarzabkowski and Smets, 2016). By quoting separately on the same deal, these underwriters are each in a relationship with the same client, and also, albeit indirectly, in a relationship with each other through their uses of similar, widely established professional practices (Jarzabkowski, R. Bednarek and P. Spee, 2016), even so that they may not know either each other. Thus, and as we will explore further below, relationships unfolded via trust and common understanding of how to behave and interact with each other within this site that engages the routinized practices of quoting.

To illuminate the implications of the different approaches to relationships, we now directly juxtapose insights on reinsurance put forward by Pearson (2020) and Jarzabkowski et al. (2015). We focus our comparison on the differences between the two pieces in the methods used to capture relationships, the interpretive foundations for understanding and analysing relationships, and the resulting conceptual differences in how relationships are theorized.

First, the study of practice and history draw on different methodological traditions. Practice-based research places an emphasis on studying activities in situ, primarily through ethnography (Nicolini, 2016). Research on accounts of history tends to follow archival methods. Such difference was evident in the datasets of both studies. *Making a Market* built

on a global ethnographic study of contemporary practices of reinsurance trading, shadowing underwriters, executives and brokers from 2009 to 2012 across four continents (Jarzabkowski et al., 2015). ‘Normative practices, narrative fallacies’ drew on accounts from Swiss Re’s archival records from the 1890s to 1930s (Pearson, 2020).

This methodological distinction contributed to the variation in breadth through which the phenomena of relationships was studied. Jarzabkowski et al. (2015) cast a wide net in terms of the interactions studied to capture how relationships unfold within reinsurance risk trading activities compared with the archival methods used by Pearson (2020). Rather than dyadic relations, the ethnographic method captured interactions between multiple actors of varying seniority; not just reinsurers and clients but also brokers, modelling firms, and the multiple indirect competitive relationships between the reinsurance underwriters themselves (Jarzabkowski and Bednarek, 2018). Further, observations in situ enabled consideration of both the official and recorded interactions, such as those in client records, meeting minutes and email correspondence, and also informal interactions, such as serendipitously bumping into a competitor at a restaurant, or picking up the phone for a quick chat. This contrasts with a narrower focus on dyadic interactions between senior executives of reinsurers and their clients captured and formally recorded within SwissRe’s archives that comprises Pearson’s (2020) data; as exemplified by the formal mail correspondence between Paul Alther, a Swiss Re senior manager, and M. Kuroda, a director representing Japanese client Kobe Marine. In summary, within the ethnographic observations of everyday practices, the site of the social is comparatively more expansive in capturing relationships through multiple formal and informal interactions across a wide array of actors, than those evidenced within archival accounts.

Second, there are differences in accessing interpretive accounts (Geertz, 1973) through historical archival and ethnographic data capture. In *Making a market*, ethnographic observations offered the ability to capture and unpack actors’ meaning systems and attribute meaning to their activities. As a result, the study provided a rich interpretive understanding of relationships grounded in the lived experience of reinsurance actors. For instance, observations and interviews offered insights on underwriters’ reflection on the relationship with a client during the evaluation of a client’s deal, but also of actual interactions with that client and post-meeting debriefings. By contrast, archival data often cannot shed such direct light on the meanings that actors themselves impute onto their own practices in this way. For example, the formal archival correspondence between Swiss Re and Kobe Marine exists but how Kuroda himself interpreted or reflected on his visit to Swiss Re’s headquarters or in turn

how Alther interpreted the letter that he subsequently received remains unknown. A more functionalist (Burrell and Morgan, 1979) foundation for understanding the role of relationships thus necessarily ensues, with frequency of correspondence one accessible proxy for assumptions regarding relationship depth and importance.

Third, Pearson (2020) and Jarzabkowski et al. (2015) demonstrated different conceptualisations of ‘relationships’, bringing to bear these distinct methodological and theoretical traditions. As shown, Pearson’s work (2020) conceptualised relationships as a dyadic relation between firms predicated on direct interactions between key (senior) individuals. Ongoing interactions revealed differences in interests and demonstrated hesitations to engage commercially. Evidence of infrequent direct contact and tenuous personal relationships provided support for Pearson (2020) to claim that the importance of relationships for reinsurance is a narrative fallacy.

Grounded in practice theory, Jarzabkowski et al. (2015) offered a richer, multifaceted conceptualisation of relationships. On the one hand, their work illustrated multiple interactions, for instance clients and reinsurers conversed with each other and with other actors during conferences. On the other hand, relationships went beyond such immediate interactions or knowing a specific individual personally. The notion of practice and site provided the theoretical anchor to conceptualize relationships as unfolding through routinized ways of acting amongst actors who may not be directly corresponding or, at best, corresponding infrequently. As Jarzabkowski et al. (2015: 16) comment, reinsurance actors were “*relationally present with each other through the common practices that underwriters enact, which constitute particular facets of market making activity*”. This is because actors can trust the routinized way of acting undertaken by other actors which adheres to industry norms regarding how to treat each other and interact, regardless of direct contact. For instance, a central consequence of the importance of relationships in reinsurance was that post-loss the client will remain with its reinsurers, offering them a chance at “payback” via payment of higher premiums to obtain reinsurance cover in the years following a loss. The routinized practices that emerge from acting in a way that privileges longer-term relationships were as much a foundation for understanding the importance of relationships within reinsurance as direct personal interactions.

Despite these differences there are important complementarities in these distinct conceptual and methodological approaches we have explored above. In particular, despite a temporal orientation inherent in the notions of site and practice (Reckwitz, 2002; Schatzki, 2002), its application has tended to emphasise contemporary activities bounded by contemporary

material and spatial arrangements (Vaara and Lamberg, 2016). *Making a Market* was a case in point where the rich web of interwoven and taken-for-granted practices that were observed in the present were assumed to be long-term, historical accretions of past practices. Yet, the study did not follow this thread of practice back through time empirically. Thus, we reiterate calls for practice-based theorisations in organization studies to pay heed to the origins and evolution of practices. In the final section, we further elaborate on opportunities to foster such potential dialogue and closer engagement between historiographic and practice-theoretic scholarship.

Integrative Opportunities for History and Practice Studies

Opportunities arise from a closer dialogue and potential integration of traditions characterising business history and practice-based scholarship in organization studies. Decker and colleagues (2020) offer a useful foundation in this regard. The authors propose a more reflexive approach to selecting conceptions of the past and of methodology as a way of furthering knowledge generation and theorization. Two conceptions of the past that provide the foundation for much management history are offered: history; in the form of accounts of the past and collective memory; shared representations of the past. Traditionally, history is studied through archival methods, as exemplified in the study of Swiss Re's archives by Pearson (2020) whereas collective memory is typically studied through retrospective methods, for example Ravasi, Rindova and Stigliani (2019) used interviews to investigate the flexible use of memory in constructing organizational identity. While both approaches have inherent flexibility, archival methods typically investigate traces of the past, using a verification logic to analyse sources, whereas retrospective methods tend to use interviews and ethnography to investigate via a re-telling of past events (Decker, Hassard and Rowlinson, 2020). Conceptualising history as memory allows narratives to be objects of research in themselves, not just sources of data, which are usually accessed through retrospective methods. The more reflexive approach advocated by Decker and colleagues argues for a break of this tight link between how history is conceptualized and studied methodologically and for more flexibility in the approaches adopted. This reflexivity can increase potential modes of study and consequently, the range of research questions that can be asked. For example, they argue that retrospective approaches can generate new knowledge about the past, through studies of non-documented experiences or underrepresented groups, and by investigating the construction and use of memory in the past.

Framed through the dimensions of historical accounts and collective memory of the past introduced by Decker and colleagues, we can see that the two studies of relationships in the

reinsurance industry differ in both respects. *Narrative Fallacy* conceptualised the past as history and used archival research methods. *Making a Market* conceptualised the past as collective memory pointing to widespread and taken-for-granted practices as proxies of this memory. Building from our notion of the spatial and *temporal* dimensions of site and Decker *et al.*'s (2020) reflexive approach, we see opportunities for future integration that enriches both historical and practice-based studies within organizational and management studies.

A more historically reflexive approach would benefit practice-based accounts in organization studies, which have tended to emphasise practices in situ. Thus, the temporal dimension behind practices unfolding in the present remained largely in the background as scholars in organization studies assumed the temporal element through the routinized and habitual nature of doings and sayings. However, even as they unfold in the present, practices are inherently historical in nature and construction (Vaara & Lamberg, 2016) and should be understood as an accumulation of understandings from past experiences: "*Human activity is laden with the past...activity is circumscribed, induced/oriented, and given public presence by the past. It follows that practices, arrangements, interwoven timespaces, and the social phenomena they compose, are also beholden to the past.*" (Schatzki, 2010; 2014). Drawing on the argument of Decker *et al.* (2020), historic reflexivity challenges us to question the normative practices we see in the present; asking questions of how such practices arose, why they became taken-for-granted and how they persist or respond in the face of challenge. Furthermore, historic reflexivity draws the attention of practice scholars to the notion of collective memory. We see this approach pursued in a recent study by Sinha *et al.* (2020) who investigate how collective memory is used in the present to help manage organizational change, while Suddaby *et al.*, (2020) have argued that an organization's ability to manage history is a necessary dynamic capability for enacting change. The field of organizational memory studies conceptualizes the past as temporally prolonged in the present (Foroughi *et al.*, 2020) and so supports and enables practice scholars' efforts to untangle the accretion of particular doings and sayings over time.

An integration of practice and historic approaches can also benefit the field of business history. A deeper understanding of collective narratives can be obtained through focus on the practices with which they are associated. Privileging the mundane doings and sayings that form narratives may identify the historical threads leading to the accumulation of practices that constructs the normalized practices seen in the present. Such an approach requires consideration of the meaning systems of actors in context in order to interpret their particular construction of practices. Methodologically, micro-history, the close analysis of enacted

events, actions and practices within the past, is indicative of this approach (Vaara and Lamberg, 2016). Integrated historical and practice research then, might examine organizational practices by combining both archival sources provided by historians and ethnographic data, provided by ethnographers of both the past and the present. Such analysis, when conducted over a spatio-temporal site can identify longer-duration socio-historic patterns. Even if contemporaneous ethnographic materials do not exist, contemporary ethnographic works may provide inspiration as to how to impute meaning into the practices recorded in historic archives.

An integrated approach therefore has reciprocal benefits; the potential for greater understanding of how collective memory influences the construction of site and how everyday practices influence the construction of collective memory. We thus support calls for a more reflexive approach to research design through mindful selection and combination of conceptualisations of past and of research methods. In addition, we believe the notion of reflexivity can be extended further. We propose greater incorporation of meaning into historic organizational studies by using the ethnographic methods of practice research. Such an approach introduces a more interpretive view of reflexivity to historic method. For example, an integration of insights from *Narrative Fallacies* and *Making a Market* might lead to deeper understanding of how the narrative of relationship shaped, and continues to shape, the practices of the international reinsurance industry. We look forward to greater dialogue between historians and practice scholars as our collective endeavours extend understanding across both space and time.

References

- Argyres, N. S. *et al.* (2020) 'History-informed strategy research: The promise of history and historical research methods in advancing strategy scholarship', *Strategic Management Journal*. John Wiley and Sons Ltd, 41(3), pp. 343–368. doi: 10.1002/smj.3118.
- Bednarek, R. . *et al.* (2016) 'Dynamic client portfolios as sources of ambidexterity: Exploration and exploitation within and across client relationships', *Long Range Planning*, 49(3), pp. 324–341.
- Borscheid, P. ., Gugerli, D. . and Straumann, T. (2013) *The value of risk: Swiss Re and the history of reinsurance*. Oxford: Oxford University Press.
- Burrell, W. G. and Morgan, G. (1979) *Sociological paradigms and organizational analysis*. London: Heinemann.

- Decker, S., Hassard, J. and Rowlinson, M. (2020) 'Rethinking history and memory in organization studies: The case for historiographical reflexivity', *Human Relations*. SAGE Publications Ltd. doi: 10.1177/0018726720927443.
- Foroughi, H. *et al.* (2020) 'Organizational Memory Studies', *Organization Studies*. SAGE Publications Ltd, 41(12), pp. 1725–1748. doi: 10.1177/0170840620974338.
- Geertz, C. (1973) 'Thick description: Toward an interpretive theory of culture', *Culture: Critical concepts in sociology*, 36(6), pp. 1465–1514.
- Jarzabkowski, P. ., Bednarek, R. and Spee, P. (2015) *Making a market for acts of God: The practice of risk-trading in the global reinsurance industry*. USA: Oxford University Press.
- Jarzabkowski, P. ., R. Bednarek and P. Spee (2016) 'The Role of Artifacts in Establishing Connectivity Within Professional Routines: A Question of Entanglement', in Howard-Grenville, J. A. . *et al.* (eds) *Organizational routines: How they are created, maintained, and changed*. Oxford University Press.
- Jarzabkowski, P. and Bednarek, R. (2018) 'Toward a social practice theory of relational competing', *Strategic Management Journal*, 39(3), pp. 794–829. doi: 10.1002/smj.2724.
- Knorr-Cetina, K. K. ., Schatzki, T. R. . and Von Savigny, E. (2005) *The practice turn in contemporary theory*. Edited by Knorr-Cetina K and T. R. . V. S. E. Schatzki. Routledge.
- Nicolini, D. (2016) 'Is small the only beautiful? Making sense of "large phenomena" from a practice-based perspective', in A. Hui, T. Schatzki, and E. Shove (eds) *The nexus of practice: Connections, constellations and practitioners*. New York: Routledge, pp. 98–113.
- Pearson, R. (2020) 'Normative practices, narrative fallacies? International reinsurance and its history', *Business History*. Routledge, pp. 1–17. doi: 10.1080/00076791.2020.1808885.
- Ravasi, D., Rindova, V. and Stigliani, I. (2019) 'The stuff of legend: History, memory, and the temporality of organizational identity construction', *Academy of Management Journal*. Academy of Management, pp. 1523–1555. doi: 10.5465/amj.2016.0505.
- Reckwitz, A. (2002) 'Toward a Theory of Social Practices A development in culturalist theorizing.', *European journal of social theory*, 5(2), pp. 243–263.
- Schatzki, T. R. (2005). Peripheral vision: The sites of organizations. *Organization studies*, 26(3), 465-484.
- Schatzki, T. (2002) *The site of the social: A philosophical account of the constitution of*

social life and change. Pennsylvania, PA: Penn State University Press.

Schatzki, T. (2012) 'A Primer on Practices: Theory and Research', in Higgs, J. et al. (eds) *Practice-Based Education: Perspectives and Strategies*. Rotterdam: Sense Publishers., pp. 13–26.

Schatzki, T. (2019) *Social change in a material world: How activity and material processes dynamize practices*. Routledge.

Schatzki, T. R. (2010) *The timespace of human activity: On performance, society, and history as indeterminate teleological events*. Lexington Books.

Sinha, P. N. et al. (2020) 'Managing history: How New Zealand's Gallagher Group used rhetorical narratives to reprioritize and modify imprinted strategic guideposts', *Strategic Management Journal*. John Wiley and Sons Ltd, 41(3), pp. 557–589. doi: 10.1002/smj.3037.

Spee, P. ., Jarzabkowski, P. . and Smets, M. (2016) 'The influence of routine interdependence and skillful accomplishment on the coordination of standardizing and customizing', *Organization Science*, 27(3), pp. 759–781.

Stammel, C. (1998) *Waving the gentlemen's business goodbye: From global deals to global disputes in the London reinsurance market*. New York: Peter Lang.

Suddaby, R. et al. (2020) 'History and the micro-foundations of dynamic capabilities', *Strategic Management Journal*. John Wiley and Sons Ltd, 41(3), pp. 530–556. doi: 10.1002/smj.3058.

Vaara, E. and Lamberg, J. A. (2016) 'Taking historical embeddedness seriously: Three historical approaches to advance strategy process and practice research', *Academy of Management Review*. Academy of Management, pp. 633–657. doi: 10.5465/amr.2014.0172.