Entrepreneurial Culture and Continuous Improvement to Handle Environmental Turbulence

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Abstract. *The purpose of this study is to understand how organizations behave when faced with turbulent external environments characterized by rapid change, uncertainty, and unpredictability. We look at different dimensions of environmental turbulence, for example, regulatory forces, economic changes, and political changes that directly shape organizational strategies. Literature suggests that while dealing with market dynamics companies must go beyond traditional paradigms to embrace a proactive approach toward change thus making decisions that shape new potential opportunities and being always ready to act and react swiftly according to market changes. Entrepreneurial firms can indeed lead to innovative interventions, driving market developments. The research utilizes a single case study approach that is somewhat revealing to explore the strategic responses of a firm in a resource-based industry facing globalization pressures. There are two broad streams identified: Continuous Improvement and Entrepreneurial Culture. Corporate strategy regarding market dynamics impact and internationalization efforts falls under the category of continuous improvement approaches which emphasize coping with external contingencies. The second macroaggregate on Entrepreneurial Culture deals with stakeholder orientation, organizational agility, and the influence of entrepreneurial ideas and values in corporate responses to disruption. The firm is actively involved in shaping its own future by taking a change-focused approach that involves both forwardthinking management decisions but also an entrepreneurial mindset. This study will contribute to the literature on firm's organizational learning, focusing on how to strategize in turbulent environments. Furthermore, the study will provide a holistic view of different resources and components of a change that are extensively analysed independently in the literature. Thus, looking at how they are combined for company success.*

Keywords: Environmental Turbulence; Continuous Improvement; Entrepreneurial Culture; Organizational Agility; Single Case Study

Introduction

In today's dynamic business environment, companies face increased turbulence and uncertainty (Uhl & Gollenie, 2016). This is compounded by dynamic external factors of a legal, technological, economic, competitive, financial, and social nature (Arthus & Busenitz, 2006). To address these challenges, companies adopt entrepreneurial and stakeholder-centric approaches, which are crucial to deal with limited decision-making windows, evolving opportunities and changing decision-making groups (Wang et al., 2021).

Market turbulence, exacerbated by internationalisation, presents challenges and opportunities. Engaging in different international markets offers valuable insights, fostering innovation and adaptability (Hagen et al., 2012; Meyer et al., 2011). Proactive internationalisation

DOI: 10.2478/picbe-2024-0120

involves crossborder collaboration and adaptation to local conditions (Buckley & Ghauri, 2004; Cantwell et al., 2010).

Companies must enhance stakeholder orientation to strengthen resilience (Santoro et al., 2020) by cultivating ownership, nurturing innovation and productivity.

In doing so, organizational agility is key to seizing opportunities and mitigating risks (Teece et al., 2016; Hagen et al., 2019), enabling companies to thrive in turbulent environments (Doz and Kosonen, 2008). For this reason, a strong entrepreneurial culture, with leaders who foster a proactive mindset, drives innovation and competitive advantage is necessary (Lumpkin and Dess, 2001; Hitt et al., 2001; Rauch et al., 2020).

The case under study, which operates in a highly polluting and resource-intensive sector, reveals the company's ability to challenge industry norms and undergo transformative processes in the face of increasing competition and external issues. The findings are organized into two macroaggregates Continuous Improvements and Entrepreneurial Culture.

Under the first Market Dynamics Impact and internationalization emerge as key themes. Despite industry inflexibility, the company emphasizes continuous improvement through small steps, navigating external market challenges such as the COVID-19 pandemic and energy price surges. Secondly, internationalization is intended as not merely expansion but a proactive initiative to navigate challenges, create market innovations, and access new customer bases.

Entrepreneurial Culture is characterized by stakeholder orientation, organizational agility, and entrepreneurial ideas and values. Stakeholder partnerships become crucial for sustainable development, emphasizing customer-centric strategies and a shift towards sustainability. Organizational agility, challenging in a complex production process, leverages workforce flexibility to address market challenges. The top management's entrepreneurial mindset drives proactive engagement with change, fostering continuous improvement.

This study contributes to firm’s organizational learning theory helping companies understand how to navigate environmental turbulence through an entrepreneurial and stakeholder-oriented approach. The case study provides valuable insights for companies seeking resilience and sustained performance in turbulent environments, emphasizing the need for proactive strategies and a culture comfortable with change.

Literature review

Environmental turbulence is characterized by high levels of change in key environmental variables, jointly with uncertainty and unpredictability regarding future events (Uhl & Gollenie, 2016). This implies that in turbulent conditions, the competitive structure of an industry changes continuously and there are short-lived competitive advantages as well as attempts to create barriers against new entrants (Heckmann et al., 2016).

The external environments of most companies, including legal, technological, economic, competitive, financial and social aspects, are increasingly characterized as dynamic, threatening, and complex (Arthus & Busenitz, 2006).

The implications of environmental turbulence are multifaceted. Managers grappling with sharp turbulences may face smaller decision windows, evolving opportunity streams, changing decision constituencies and a general lack of long-term control (Wang et al., 2021). For this reason, firms have no choice but to shift from traditional business practices to entrepreneurial strategies and stakeholder orientation. An entrepreneurial firm does not just adapt to exogenous stimuli; it becomes the force for change in its markets (Rauch et al., 2009) thereby moving from being reactive or defensive towards taking on a proactive approach (Hagen et al., 2019).

In the logic of market turbulence, internationalization can represent a double-edged sword. On the one hand enhances market turbulence, on the other it also provides companies with the ability to anticipate and adapt to market dynamics. Operating in different international markets provides companies with valuable insight into different consumer preferences, regulatory frameworks and competitive landscapes, thus fostering a culture of innovation and adaptability (Hagen et al., 2012; Fletcher & Harris, 2012; Meyer, 2011).

The proactive approach to internationalization goes beyond simple market expansion rather involves actively seeking opportunities for cross-border collaboration, partnerships and knowledge exchange (Buckley & Ghauri, 2004). Companies that embrace internationalization as a strategic imperative demonstrate a willingness to challenge conventional norms, experiment with new business models, and adapt to local market conditions (Cantwell et al., 2010).

Additionally, internationalization is also a crucial concept that is backed up by academic research because it will enable firms to understand the market dynamics in their perspective and encourage innovation. For instance, Rugman and Verbeke (2008) show how multinationals can promote innovation in various parts of the world through knowledge transfer. Similarly, CuervoCazurra et al. (2017) found that internationalization has a positive influence on firm’s capabilities for innovation and market responsiveness.

During tough times, organizations should embrace stakeholder orientation as it helps build their resilience among disruptions (Santoro et al., 2020). Valuing the involvement and empowerment of staff members and other stakeholders (e.g. customers) creates a sense of ownership and engagement which stimulates innovation and thus productivity.

Previous academic work has argued about how important adopting a strategic approach to stakeholder orientation including engagement could be for organizational performance. In addition, Freeman et al. (2010) presented in their research that was based on stakeholder theory using a broader term of stakeholder management whereby they argue in favour of proactive management of relationships with the key stakeholders to create shared value thus developing sustainable competitive advantage.

In addition, the work of Frow et al. (2016) explored the role of customer engagement in cocreation processes, highlighting its impact on customer satisfaction, loyalty and brand equity in dynamic markets.

Organizations also need to develop a culture of flexibility and adaptability to quickly adapt strategies and operations in response to changing market conditions. In this sense, organizational agility is a pillar to effectively address disruption (Hagen et al., 2019). Agility enables companies to seize opportunities and proactively mitigate risks, thereby strengthening resilience and long-term performance even in an uncertain environment (Teece et al., 2016).

Academic contributions have explored the nuances of organizational agility and its implications for organizational success for example O’Reilly and Tushman (2008) explored the concept of ambidextrous organizations, emphasizing the importance of balancing exploitation and exploration activities to achieve sustained innovation and competitive advantage. In addition, research by Doz and Kosonen (2008) examined the role of strategic agility in enabling firms to thrive in turbulent environments, outlining the strategies and capabilities needed for organizational adaptation resilience and proactiveness.

To manage external turbulence and enhance agility within the company, it is necessary to strengthen the entrepreneurial culture. Supported by the vision and values of entrepreneurs and top managers emerges as a cornerstone in shaping corporate responses to disruption (Lumpkin and Dess, 2001). The forward-looking approaches supported by business leaders establish a paradigm shift, encouraging organizations to perceive change not as a threat, but as a way forward. This entrepreneurial mindset engenders a culture characterized by innovation, risk-taking and agility, enabling companies to capitalize on nascent opportunities and navigate through ambiguity with unwavering determination (Rauch et al., 2009).

Scholarly discourse on entrepreneurial culture and its impact on organizational performance has been extensively studied. For example, Hitt et al. (2001) emphasized the relevance of entrepreneurial orientation in driving companies' innovation and competitive advantage, highlighting its role as a catalyst for renewal and strategic adaptation. In addition, recent research by Rauch et al. (2020) explored the relationship between entrepreneurial culture and firm performance, focusing on the mechanisms through which entrepreneurial values shape organizational outcomes in dynamic environments.

Companies to be competitive and overcome difficulties need to emphasize not just the importance of being responsive to market changes but also adopting a proactive attitude toward change (Eisenhardt and Martin, 2000). This proactive mindset requires continually scanning the environment for insights driving companies to readily adapt strategies and operations in response to emerging opportunities and challenges (Teece, 2016). Cultivating a corporate culture that encourages experimentation risk-taking and learning from failures is essential to foster a proactive attitude toward change, leading to superior performances (Christensen et al., 2016).

Methodology

This study adopts a revealing single-case study methodology (Van de Ven, 1992) with a primary focus on addressing "how" questions and conducting an in-depth exploration of phenomena. The choice of a case study method is particularly fitting for such investigative purposes (Ghauri and Gronhaug, 2020), and a qualitative methodology allows for an understanding of how the company responds to specific external stimuli, which may vary significantly in their nature. Therefore, we conduct an indepth single case study. It entailed in semi-structured interviews, conducted with five middle to high-hierarchical-level informants, and it appears valuable to observe and understand the specificities of the impacts and the strategic choices implemented. The empirical study aligns with a grounded theory approach, specifically following the renowned "Gioia method" (Langley and Abdallah, 2015, p. 213). The Gioia method presents a systematic and inductive approach to concept development and concurrent data analysis (Corley and Gioia, 2004; Gioia et al., 2013). Diverging from a traditional inductive approach, this methodology is grounded in first-order informants' perspectives. It is an effective means of capturing concepts related to the human experience, articulating them at the level of meaning as perceived by those immersed in the experience. Simultaneously, it ensures the adequacy of these concepts for scientific theorizing about the said experience (Gioia et al., 2013).

The approach to data analysis adhered to grounded theory principles. Initiating with open coding, we extracted first-order concepts from informant experiences, a method outlined by Strauss and Corbin (1990). Independently, two researchers coded interview transcripts and compared their findings. Then, a collaborative discussion led to the establishment of a consensus on the set of codes. Progressing from the initial open codes, we synthesized first-level concepts into more abstract second-order themes, aligning our methodology with the grounded theory approach proposed by Gioia et al. (2010). This iterative process involved ongoing analysis, unveiling emerging patterns, relationships, and connections with existing theories (Gioia et al., 2013; Peirce, 1974). From the extracted quotes, we formulated conceptual insights, contributing to the foundational dimensions of second-order themes. Ultimately, these were consolidated into overarching aggregate dimensions. The entire analytical trajectory, coupled with empirical findings, is visually presented in our model (refer to Figure 1).

Results and discussion

The company under analysis operates in a highly polluting and resource-intense sector, that has always been considered inflexible and slow to change. However, this industry has seen a sharp rise in competition in recent years, a trend further accentuated here by the company's global expansion, which amplifies competitive forces in several markets. Despite all these premises, the company has been able to undergo many transformation processes that challenge common sector characteristics (e.g., highly polluting, inflexible, slow). For all these reasons, the case has been chosen since it has the peculiarities and specificities of a revealing case study.

This case manifests distinctive features that characterize it as exceptionally singular within its industry. The company faced challenges including an increasingly volatile business landscape, Industry 4.0 regulations, digitalization, and a shift towards sustainability. Furthermore, the European Union's regulatory changes and the subsequent COVID-19 pandemic caused a halt in operations, leading to a global economic downturn and increased energy costs. The company's initial response included restructuring for adaptability, adopting a lean culture, and navigating a digitalization process.

However, the convergence of these challenges has significantly strained the company, particularly given its energy-intensive production processes. Lastly, external changes and internal culture shifts lead to company to start a sustainable transition.

Figure 1. Data Structure

Source: Authors' own research results/contribution.

Continuous improvement

The company has distinguished itself over the years in the competitive scenario by its ability to improve and learn useful lessons from the past. It has been able to challenge industry characteristics, developing this ability to adapt and improve.

For this reason, the first macro-aggregate is Continuous Improvement, composed of two themes: Market Dynamics Impact and Internationalization.

> *"Companies in this sector are inflexible companies. The difficulty in our case is that we cannot implement a revolution but proceed in small steps."* (Informant 3).

Market Dynamics Impact

The external context in which the company operates is highly challenging, several external contingencies are converging thus creating external turbulent conditions (Uhl & Gollenie, 2016).

> *"In addition to the enduring uncertainty in the global market due to persistent tensions caused by the COVID-19 pandemic, 2022, particularly in Europe, has been characterized by conflicts in its eastern regions and a surge in energy prices".* (Informant 2)

Recovery from crises requires prolonged efforts and accelerated changes. Predicting the timing of demand recovery and sectoral changes is difficult and unpredictable.

> *"The recovery from this crisis will require an extended period, and it is challenging at the moment to predict the timing of the demand recovery and the structural changes that our sector will have to face".* (Informant 1)

The perpetuation of turbulence results in constant change, leading to short-living competitive advantages (Heckmann et al., 2016). Remaining tuned to the dynamic market, trying to meet customers' requirements, and possessing the ability to anticipate diverse market needs must become a key focus.

> *"Remaining up-to-date and maintaining the ability to grasp market changes, intercept, and anticipate diverse customer needs".* (Informant 1)

Internationalize to Acquire a Competitive Advantage

When a company realizes it needs to think beyond its boundaries to navigate and sometimes even create market challenges and innovations thus shifting from a reactive to an active approach, it can greatly benefit from a reduction in risk aversion (Torugsa and Arundel, 2017).

> *"This certainly difficult, but at the same time exhilarating path has projected our company into a different, more complex and challenging, but certainly more motivating and dynamic international context".* (Informant 1)

This deliberate penetration into international markets is not merely an expansion strategy but a proactive initiative to open doors to new markets and segments, anticipate emerging trends ahead of domestic counterparts, and access a substantially larger potential customer base (Zahra, 2009).

> *"An international context that is different, more complex, but certainly more motivating and dynamic.* (Informant 1)

Company expansion into new regions like the Middle East and South Asia requires a new corporate culture. This challenges the traditional national-centric paradigm, emphasizing global adaptability (Bartlett and Ghoshal, 1988).

> *"We are facing another even greater transformation, we are through a series of M&A's acquiring new companies, currently just in Europe, but possibly within the end of the year also in the Middle East and maybe South Asia. So, we have to create a new corporate culture because we were Italian-centric".* (Informant 3)

Internationalization offers a key impact by helping companies identify market expectations and anticipate trends. Dealing with markets that are somehow ahead of others enables businesses to predict the behaviours and needs of other markets, giving the business a significant competitive advantage over competitors.

> *"Some customers, especially from Japan, ask us if we are already able to produce green product, for a whole series of parameters, which we are working on. at the moment these kinds of requests are a little less in our home country and come mainly from abroad and new customers."* (Informant 5)

Entrepreneurial culture

The company's proactive engagement with change was not merely in response to market forces but driven by forward-looking managerial decisions keeping an entrepreneurial mindset to recognize opportunity and take action. This proactive stance contributes to the company's sustained ability to navigate transformations without merely reacting to external stimuli.

> *"The company every four to five years changes something, we are never stagnating. The company changed not just because of the market but precisely because we have a Board that sees further ahead, we do not merely react to change".* (Informant 3)

The second macro aggregate is composed of the following three themes.

Stakeholder orientation

The transformative journey leads to a more complex context where collaborative partnerships become crucial. Suppliers and customers converge in the shared quest for sustainable and integrated development to navigate the complexities of different markets (Melander, 2017).

> *"In this scenario, suppliers and customers come together to share work methodologies, principles and values".* (Informant 1)

In response to market uncertainty, companies are transitioning from a product-centric orientation to a customer-centric strategy (Johnson et al., 2003). This change stemmed from the idea of proactively engaging customers, ensuring optimal service delivery in challenging times. A notable facet of this customer-centric approach involves co-creation initiatives (Romero and Molina, 2011; Coviello and Joseph, 2012).

> *"It is necessary to focus on maintaining proactive customer engagement to ensure the highest level of service during challenging times for both parties".* (Informant 2)

Market evolution has led to a gradual transformation toward sustainability, which has emerged as a driver for business growth and essential to the efficiency of production and business systems.

> *"Sustainability now represents an essential driver for the growth of a company and an indispensable element for the efficiency of every production and commercial system".* (Informant 1)

The organizational structure needs an orientation towards the product and its associated value rather than a focus solely on the internal processes. The objective is to streamline operations to maximize the value delivered to the customer (Romero and Molina, 2011)

> *"Therefore, from a lean perspective, it is a factory that has organized itself according to the added value provided to the customer".* (Informant 4)

The company endeavors to augment the value provided to customers beyond the tangible product, aiming to deliver comprehensive solutions. This strategic realignment is propelled by a commitment to adapt to evolving customer needs and market dynamics.

> *"Many customers demand green product, which can meet certain sustainability parameters. And we are making efforts in this field to provide green product".* (Informant 5)

Another key stakeholder is the employee. Employees are pivotal stakeholders influencing organizational culture, resilience, and adaptability (Davis et al., 1991). Nurturing their skills is imperative, forming the foundation for a company's ability to achieve strategic goals (Achtenhagen et al., 2013).

“To translate the envisioned strategies into tangible actions, it became imperative to bolster the transformation through the initiation of comprehensive training and coaching programs.” (Informant 1)

This internal dimension assumes heightened significance, particularly in the face of external disruptions thus it is imperative to safeguard the workforce as the company's most valuable resource, prompting actions to foster novel ways of working and collaboration within an evolving and complex environment (Giotopoulos et al., 2022; McCann et al., 2009).

“Initiated in 2020, the endeavors to navigate the challenges posed by the pandemic persisted throughout 2021 and 2022. This period saw the inception of innovative work methodologies and enhanced collaboration, all within a dynamically altered and increasingly intricate operational landscape. The overarching goal throughout this transformative journey remained the protection of our most invaluable resource – our workforce”. (Informant 2)

Organizational agility

According to strategic management literature, agility, like other organizational capabilities, is externally oriented and dynamically aligns resources and activities with market stimuli, such as changing market demand or unique customer requirements (Iyer et al., 2023).

As such, agility enables a company to quickly adjust to changes in the market, including both expected and unexpected changes (Braunscheidel and Suresh, 2009; Grewal and Tansuhaj, 2001). The environment's unpredictable nature necessitates a dual focus: preparing for future market challenges while promptly and decisively addressing current obstacles (Hagen et al., 2019).

"We need to be well-prepared to face the competition of tomorrow, but we also must act swiftly and decisively in the face of today's challenges." (Informant 1)

Fostering agility in a complex production process is challenging due to intricate steps and the potential hindrance of inherent complexity. Despite perceived rigidity, managing complexities in a production process requires leveraging workforce flexibility and reaction capabilities.

“The company is not flexible, but not as mentality but processes because the production process is a chain with several steps and the different steps must be perfectly timed to each other”. (Informant 5)

Even if the process is somehow rigid and it seems the exact opposite of what we can imagine when thinking of an agile company, to handle complexities it is necessary to leverage all the available opportunities as the potential flexibility and reaction ability of its workforce at different levels (Devis et. al, 1991; Hagen et al, 2019).

Entrepreneurial ideas and values

Entrepreneurial culture, supported by the vision and values of entrepreneurs and top managers, emerges as a key to defining corporate responses to disruption (Lumpkin and Dess, 2001). Forwardlooking approaches establish a paradigm shift, encouraging organisations to perceive change not only as a threat, but also as an opportunity. This generates a culture based on innovation, risk-taking and agility, enabling companies to seize nascent opportunities and handle ambiguity (Rauch et al., 2009).

In the case under study the top managers have been able over the years to see beyond, looking to the future with curiosity and a desire to improve, triggering first and foremost the transformations.

"The main key resource of change is top management, there is an explicit and also motivated mandate from top management to support the change, they say we want it and we want it because" (Informant 4)

"The lean project originated at the desire of corporate ownership precisely to accelerate and structure the company's continuous improvement path" (Informant 3)

"(transformation) ...in part was brought about by a different way of feeling and operating precisely from the point of view of the corporate mindset, a change in the corporate mindset" (Informant 5)

Although the top hierarchy has an essential role in spreading the corporate culture and making itself primarily a participant in change, this does not preclude the possibility that change actions are taken by the lower levels of the hierarchical ladder. Indeed, as previously discussed, employees are a key pillar of the company, and they can and should manage their own area as 'entrepreneurs'.

Conclusion

Firms constantly deal with environmental turbulence characterized by significant uncertainty about the future and rapid changes in critical variables (Uhl & Gollenie, 2016). Dynamic external factors such as legal, technological, economic, competitive, financial and social dimensions intensify this turbulence (Arthus & Busenitz, 2006). More and more company are adopting entrepreneurial and stakeholder-centered approaches in place of traditional practices to address these issues. These approaches are critical in managing situations such as short decision windows, dynamic opportunity landscapes, shifting decision groups, and lack of long-term control in unpredictable circumstances (Wang et al., 2021).

This research explores how organizations respond to turbulent external environments characterized by rapid change, uncertainty, and unpredictability. Through a revealing single case study methodology, the research sheds light on the strategic responses of a company in a resourceintensive and polluting industry.

The empirical results show two macro-aggregates: Continuous Improvement and Entrepreneurial Culture. Continuous improvement emphasises the company's ability to navigate market dynamics and internationalisation efforts through incremental steps, even in the face of challenges such as the COVID-19 pandemic and rising energy prices. On the other hand, Entrepreneurial Culture explores stakeholder orientation, organizational agility and the influence of entrepreneurial ideas and values on corporate responses to disruption. A company's proactive commitment to change, driven by forward-looking managerial decisions and an entrepreneurial mindset, emerges as a key factor in its ability to navigate environmental turbulence.

This study emphasizes the significance of companies moving beyond conventional paradigms to prosper in turbulent circumstances by drawing on literature and empirical facts. Organizations looking to build resilience and sustainable performance in the face of changing circumstances can learn a lot from the case study's proactive activities and strategic changes.

The present study may be subject to limitations as it relies on a single case study, which may constrain the generalizability of findings. Additionally, the predominant focus of interviews on middle and top management may limit the study's comprehensiveness. While strategic decisions are made at middle to high-level hierarchies, excluding perspectives from lower-level employees may reduce the overall scope of the study's outcomes. Furthermore, the internal orientation of this study, with insights derived indirectly from external stakeholders through secondary data or interviewee opinions, allows for a greater focus on internal strategic decision processes but introduces constraints on the details of external perspectives. To enhance the external validity and overall robustness of results, future research could add more case studies across industries, focus on different organizational hierarchical levels, and further explore the direct involvement of external stakeholders in the transformation process. These additional insights would mitigate the limitations of the current study.

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