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A LONGITUDINAL ANALYSIS ON THE MICRO-FOUNDATIONS OF STRATEGIC MANAGEMENT: WHERE ARE MICRO- FOUNDATIONS GOING?

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ABSTRACT

Keywords:

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The aim of this study was to investigate the theories and research topics that guided the micro-foundations of the strategic management discipline between the years 2000-2020 and to make suggestions about the future of micro-foundations research. In the study, 122 articles were analyzed by the structured literature review method. In the research, qualitative content analyses were used and an inductive analysis was performed. As a result of the analyses, theories were classified based on the disciplines. In research topics, sub-categories were determined by bringing together the similar topics. Then, research topics are coded from subcategories to basic categories. The findings indicated that the micro-foundations of strategic management were dominated by behavioral theory of the firm, evolutionary theories of economic change and Coleman's social theory between the years 2000-2010. In addition to these three theories, the effects of actor-social network theories, theory of practice, behavioral decision theory, goal framing theory, organizational learning theory, upper echelon theory and transactive memory system were present between the years 2011-2020. According to the findings, variables such as cognition, motivation, human resources management, human capital, managers and individual variables were investigated in the micro-foundations of macro-strategic phenomena at the levels of capabilities, organization and network between the years 2000-2010. Between the years 2011-2020, macro-phenomena such as context, acquisition and mergers were also included in micro-foundations research, in addition to macro-strategic phenomena in the previous period. The topics such as psychology and entrepreneurship were included within the scope of micro-phenomena discussed in the studies in the previous period between the years 2011-2020.

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STRATEJİK YÖNETİMİN MİKRO TEMELLERİ ÜZERİNE BOYLAMSAL BİR ANALİZ: MİKRO TEMELLER NEREYE GİDİYOR?

ÖZ

Anahtar Kelimeler:

Stratejik Yönetim

Mikro Temeller

Teorik Temeller

Araştırma Konuları

Nitel İçerik Analizi

JEL Kodları:

M19

Bu araştırmanın amacı 2000-2020 yılları arasında stratejik yönetim disiplininin mikro temellerine yön veren teorileri ve araştırma konularını inceleyerek, mikro temeller araştırmalarının geleceğiyle ilgili önerilerde bulunmaktır. Çalışmada yapılandırılmış literatür incelemesi yöntemiyle 122 makale incelenmiştir. Araştırmada nitel içerik analizi kullanılmış ve tümevarımsal bir analiz yapılmıştır. Analizler sonucunda teoriler disiplinler temelinde sınıflandırılmıştır. Araştırma konuları ise alt kategorilerden temel kategorilere doğru kodlanmıştır. Bulgular 2000-2010 yılları arasında stratejik yönetimin mikro temellerine firma davranışı teorisi, evrimsel ekonomi teorisi ve Coleman'ın sosyal teorisinin hâkim olduğunu göstermektedir. 2011-2020 yılları arasında ise alanda bu üç teoriye ek olarak aktör/sosyal ağ teorileri, uygulama teorisi, davranışsal karar teorisi, amaç çerçeveleme teorisi, örgütsel öğrenme teorisi, üst yönetim teorisi ve geçişken bellek sistemi teorisinin etkileri bulunmaktadır. Bulgulara göre 2000-2010 yılları arasında yetenekler, örgütler ve ağlar gibi makro stratejik olguların mikro temelinde biliş, motivasyon, insan kaynakları yönetimi, insan sermayesi ve yöneticiler gibi değişkenler araştırılmıştır. 2011-2020 yılları arasında ise bir önceki dönemdeki makro stratejik olguların yanında bağlam, satınalma ve birleşmeler gibi makro olgular da mikro temeller araştırmalarına dâhil edilmiştir. 2011-2020 yılları arasında bir önceki dönemde araştırmalara konu olan mikro olguların kapsamına ise psikoloji ve girişimcilik gibi konular girmiştir.

1. INTRODUCTION

The field of strategic management, which attempts to explain the reasons for performance and success differences between the firms, has addressed strategic phenomenon with different approaches and views since the 1980s. These approaches and views include positioning school (Porter, 1980; 1981), resource based view (Barney, 1991), dynamic capabilities (Teece and Pisano, 1994; Teece et al., 1997), knowledge based view (Grant, 1996a; 1996b), strategy as a practice (Whittington, 1996), attention based view (Ocasio, 1997), relational view (Dyer and Singh, 1998; Lavie, 2006) and institution based view (Peng, 2002; Peng et al., 2009).

The approaches and views developed in the field have explained the strategic phenomenon mostly at the macro-analysis level. However, there are also scientists who included micro-analysis levels in their studies. Hambrick and Mason (1984: 198) emphasized micro-foundations by analyzing the cognitive and upper echelon characteristics of the senior management team. In another study, Grant (1996b: 112) called for giving up the concept of organizational knowledge by touching on the role of the individual in knowledge creation and storage. Coff (1997: 374; 1999: 119) examined the concept of firm-level competitive advantage and indicated that the concept of competitive advantage could be reduced to individual actions. Finkelstein et al. (1996: 4) addressed the concept of strategic leadership in their study. Although those studies emphasized micro-analysis levels, they could not create an accumulated literature on micro-foundations in the field.

This situation caused strategic management scientists to create a new research trend focusing on micro-foundations in the 2000s. The micro-foundations literature focuses on the effects of strategic phenomena (Felin and Foss, 2005) on capabilities, firm and firm performance resulting from individuals and the relationships between individuals. In other words, micro-foundations research combines the topics at the micro and macro analysis levels (Barney and Felin, 2013). This trend was created based on the inadequacies in the explanation of macro-level (routines/capabilities and firm) strategic phenomena (Abell et al., 2008). The studies at the macro-analysis level conceptualize organizations as routines and a pool of capabilities (Kogut and Zander,

1992; Nelson and Winter, 1982). According to this conceptualization, routines and capabilities lead to firm-level behaviors and consequences. These consequences and behaviors are also analyzed through firm-level macro-variables. These firm-level explanations do not fully explain how capabilities are formed and how individuals and relationships between individuals affect the firm performance and behavior (Abell et al., 2008). Therefore, variables at micro-analysis levels such as cognition and motivation have been discussed in strategic management studies in order to find answers to these problems.

The evaluations related to this literature that emerged in the field of strategic management in the 2000s were performed by different scientists. In previous studies, why micro-foundations research was needed (Foss, 2011), what micro-foundations were (Barney and Felin, 2013) and a general evaluation of the literature (Foss and Linder, 2019; Felin et al., 2015; Molina-Azorín, 2014) were discussed. In those studies, Foss (2011) examined why micro-foundations were needed in the resource-based view and mentioned where to look for the development of micro-foundations. Barney and Felin (2013), who opened what the right and wrongs about micro-foundations could be for discussion, touched on four topics related to the literature. According to the authors, the literature does not only consist of psychology, human resources and micro organizational behavior, and the concepts borrowed from different disciplines. Furthermore, studies on micro-foundations do not lead to infinite regress, and the topics at the macro-analysis level should also be included in the discussions. In another study, Molina-Azorín (2014) examined the studies in the literature and revealed that strategic management studies in general and the resource-based view in particular evolved towards the studies combining macro and micro analysis levels. In another study, Helfat and Martin (2015) attempted to explore the micro-foundations of dynamic managerial capabilities between the years 1980 and 2013. Finally, Felin et al. (2015) briefly touched on the micro-foundations movement in the disciplines of economics and sociology and evaluated the origins, history and different forms of the micro-foundations movement and the difficulties faced.

None of the studies related to the literature we have reviewed so far did not fully explain the question of what the theories and research trends that guide the

micro-foundations literature are and how they evolved. Therefore, this study differs from other studies examining the micro-foundations literature by systematically and longitudinally analyzing the theories and research topics contributing to the micro-foundations of strategic management between the years 2000-2020. The aim of the study can be collected under two titles. 1- To reveal the change in the literature by analyzing the theories and research topics contributing to the micro-foundations of strategic management between the years 2000-2020. 2- To present theories and research proposals which have never been studied in the micro-foundations literature and have the potential to contribute to the literature.

In this context, this study sought an answer to the question of "how did the theories and research topics that guided the micro-foundations of strategic management change between the years 2000-2020?" Within the framework of this research question, the contribution of the study can be explained under two titles. Firstly, which theories and research trends dominated the micro-foundations of strategic management was identified. Secondly, suggestions were made to enable the micro-foundations literature to make new expansions. The next sections of the research consist of three parts. The methodology of the research was revealed in the second part and the findings were revealed in the third part. Finally, in the fourth part, the research was completed with conclusions and discussions.

2. METHODOLOGY

The qualitative approach of a structured literature review (Zupic and Čater, 2014: 2) was used to determine the studies to be analyzed. This method enabled the studies on the micro-foundations literature to be structured by the author of the study. Although structured literature reviews are criticized for being based on the subjective evaluations of the author (Zupic and Čater, 2014), they allow for the in-depth analysis of the studies examined and understanding the context of the studies (Raghuram et al., 2010). This method has been frequently used in reviewing the studies in the strategic management literature (Barney et al., 2011; Felin et al., 2015; Molina-Azorín, 2014).

The journals indexed in the Web of Science Social Science Citation Index (SSCI) were preferred during the literature structuring process. Web of Science was selected since it is the most preferred database by management scientists in structured literature reviews and bibliometric studies (Zupic and Čater, 2014). Journals such as Strategic Management Journal, Journal of Management Studies, Organization Science, Academy of Management Review, Journal of Management, Strategic Organization and Academy of Management Perspectives were reviewed in this database. These journals were preferred since they have high impact and standards in the studies on strategic management. However, the studies that contributed to the micro-foundations of strategic management with tracing method and were published in different journals from these journals were also included in the review, which was due to the fact that the studies on micro-foundations were spread to a large number of journals. The publication numbers and rates obtained from the journals are presented in Table 1 below.

Table 1. Journals, Publication Numbers and Rates

Journals	Publication Number	Publication Rate
Strategic Management Journal	30	24,59
Journal of Management Studies	19	15,57
Organization Science	12	9,84
Academy of Management Review	6	4,92
Journal of Management	8	6,56
Strategic Organization	6	4,92
Academy of Management Perspectives	5	4,1
Journal of Institutional Economics	4	3,28
Academy of Management Annals	4	3,28
Erkenntnis	2	1,64
European Management Review	2	1,64
Human Resource Management	2	1,64
Research Methodology in Strategy and Management	2	1,64
Industrial and Corporate Change	2	1,64
Managerial and Decision Economics	2	1,64
Others	16	13,11
Total	122	100

Source: developed by the author

Theoretical and empirical articles were included in the studies to be evaluated. The studies were reviewed with a historical grouping. Groupings were made between the years 2000-2010 and 2011-2020. The purpose of this classification is to be able to see the historical evolution and change patterns of the literature over a decade (Üsdiken and Wasti, 2002: 18-20). The qualitative content analysis was used in the study. Firstly,

the studies were listed historically or chronologically. Then, the articles were read. The data collected from the articles were divided into two titles as the theories and research topics used in the articles. In the first stage, theories were given with a distinction in the form of economics, sociology, psychology and other disciplines. This distinction was made based on the findings obtained from the data. Thus, the effects of the theories that contributed to the micro-foundations of strategic management between the years 2000-2010 and 2011-2020 could be seen. In the second stage, research topics were coded. Coding was performed inductively. In this stage, firstly, similar topics were brought together and sub-categories were determined. Then, coding was made from subcategories to main categories (Bowen, 2009; Flick, 2018; Miles and Huberman, 1994; Schreier, 2012; Strauss, 1987)

3. FINDINGS

The findings obtained as a result of the analyses are presented in tables. At first, 122 studies included in the analyses and the authors of the studies are presented in Table 2 in a historical order. In Table 2, it appears that 34 studies between 2000-2010 and 88 studies between 2011-2020 were related to the micro-foundations of strategic management. Authors such as Adner and Helfat (2003), Lippman and Rumelt (2003a; 2003b), Foss (2003; 2005), Pozzebon (2004), Felin and Foss (2005) and Gavetti (2005) were the authors who first touched on the micro-foundations of strategic management in the first half of the 2000s. In those studies, Adner and Helfat (2003: 1020) examined the concepts of managerial human capital, managerial social capital and managerial cognition and developed the concept of dynamic managerial capabilities. In their study, Lippman and Rumelt (2003a; 2003b) associated resource-based view and game theory. Foss (2003; 2005), another one of the authors, brought the concepts such as bounded rationality, tacit knowledge, reductionism, transaction costs, property rights, methodological individualism and methodological collectivism to the foundation of organizational capabilities. Another author, Pozzebon (2004: 247) discussed the topic within the framework of structuration theory based on the structure-action debate. In the last study in the first half of the 2000s, Felin and Foss (2005) were the pioneers of the micro-foundations research trend based on the question

Table 2. Articles with Content Analysis

Authors	Date	Authors	Date	Authors	Date
Adner and Helfat	2003	Bingham and Eisenhardt	2011	Hansen and Alewell	2013
Helfat and Peteraf	2003	Rerup and Feldman	2011	Baer et al.	2013
Lippman and Rumelt	2003a	Gooderham et al.	2011	Greve	2013
Lippman and Rumelt	2003b	Salvato and Rerup	2011	Kemper et al.	2013
Foss	2003	Winter	2011	Loch et al.	2013
Pozzebon	2004	Hodgson and Knudsen	2011	Bridoux and Stoelhorst	2014
Felin and Foss	2005	Barney et al.	2011	Helfat and Peteraf	2015
Gavetti	2005	Lewin et al.	2011	Miller et al.	2014
Foss	2005	Reinholt et al.	2011	Molina-Azorin	2014
Felin and Foss	2006	Floyd and Sputtek	2011	Laureiro-Martinez	2014
Teece	2007	Powell et al.	2011	Kleinbaum and Stuart	2014
Felin and Hesterly	2007	Levinthal	2011	Ployhart and Hale	2014
Foss	2007	Argote and Ren	2012	Grigoriou and Rothaermel	2014
Gottschalg and Zollo	2007	Felin	2012	Morris et al.	2014
Abell et al.	2008	Felin and Foss	2012	Rogan and Mors	2014
Nickerson and Zenger	2008	Felin et al.	2012	Kor and Mesko	2014
Felin and Foss	2009	Foss et al.	2012	Felin et al.	2015
Felin et al.	2009	Hodgson	2012	Maclean et al.	2015
Foss	2009	Winter	2012	Helfat and Martin	2015
Laamanen and Wallin	2009	Cohen	2012	Aguinis and Molina-Azorin	2015
Salvato	2009	Teece	2012	Dai et al.	2016
Abell et al.	2010	Bapuji et al.	2012	Bridoux et al.	2016
Vromen	2010	Cacciatori	2012	Foss and Pedersen	2016
Foss	2010	Pentland et al.	2012	Martin et al.	2017
Foss et al.	2010	Turner and Fern	2012	Aggarwal et al.	2017
Eisenhardt et al.	2010	Miller et al.	2012	Arndt and Pierce	2017
Litchfield and Gentry	2010	Minbaeva et al.	2012	Yao and Chang	2017
Volberda et al.	2010	Obloj and Sengul	2012	Distel	2017
Lichtenthaler et al.	2010	Rodenbach and Brttel	2012	Kauppila et al.	2017
Cabiddu	2010	Mäkelä et al.	2012	Levine et al.	2017
Aime et al.	2010	Wang and Wong	2012	Menon	2017
Harrison et al.	2010	Paruchiri and Eisenman	2012	Mahringer and Renzl	2018
Campbell et al.	2010	Turner and Makhija	2012	Bagis	2018
Laureiro-Martinez et al.	2010	Mollick	2012	Huy and Zott	2018
Felin and Foss	2011	Gavetti	2012	Jalonen and Vaara	2018
Foss	2011	Ahuja et al.	2012	Salvato and Vassolo	2018
Garbuio et al.	2011	Winter	2013	Nayak et al.	2019
Hodgkinson and Healey	2011	Barney and Felin	2013	Doyle et al.	2019
Lindenberg and Foss	2011	Friesl and Larty	2013	Suddaby et al.	2020
Coff and Kryscynski	2011	Foss and Lindenberg	2013	Wernerfelt	2020
Ployhart and Moliterno	2011	Eggers and Kaplan	2013		

Source: developed by the author

"What are the individual level premises and resources of organizational capabilities?" As it can be seen from the studies in the first half of the 2000s, micro-foundations research trend has an eclectic character like strategic management research. In other words, micro-foundations consist of a combination of the concepts of economics, sociology and psychology. These authors' first studies on micro-foundations constituted the basis of the research trend that would develop as micro-foundations in the field in the later years.

After the first evaluations made so far on the findings, the disciplines and theories that contributed to the micro-foundations of strategic management between 2000-2010 and 2011-2020 are presented in Table 3 below. An evaluation to be made on both periods in Table 3 reveals the effects of the theories in economics, sociology and psychology disciplines on micro-foundations literature. The findings indicate that the theories such as A behavioral theory of the firm (Cyert and March, 1963), human capital theory (Becker, 1964) and evolutionary theories of economic change (Nelson and Sidney, 1982) more effective on the micro-foundations literature than other theories between the years 2000-2010. The effects of these theories increased in the time period between the years 2011-2020 compared to the previous period, and also, their effects were higher compared to other theories between the years 2011-2020. Among those theories, a behavioral theory of the firm contributed to the field with the concepts of routines, standardized business process and decision making. The theory reveals the behavioral dimension of the micro-foundations literature. While human capital theory focused on the education of human capital, the evolutionary theories of economic change contributed to the micro-foundations field with the concepts of individual skills, tacit knowledge and organizational capabilities.

As can be seen from Table 3, Coleman's social theory (Coleman, 1990) from sociology discipline was more effective on micro-foundations in both periods. Coleman's social theory contributed to the micro-foundations field with the concepts of methodological individualism and methodological collectivism. While social phenomena should be explained in terms of individuals and the relationships between individuals according to methodological individualism, social phenomena should be examined in terms of institutions, social structures and cultures according to methodological collectivism (Hodgson, 2012: 2-3). According to the findings in Table 3, the theories without much effect such as actor-network theory/social network theory, theories of practice and structuration theory/social theory between the years 2000-2010 on the basis of sociology discipline had intensive effects on the micro-foundations of strategic management between the years 2011-2020. Among those theories, network theories focused on the contributions of interpersonal relationships

to the micro-foundations literature, however, the structuration theory introduced the concepts of ostensive and performative routines to the micro-foundations literature.

Table 3. Disciplines and Theories Contributing to Micro-foundations

	Theories	2000-2010	2011-2020
Economy	Economy, experimental economics	Felin et al. 2009	Foss, 2011
	A behavioral theory of the firm	Adner and Helfat, 2003; Gavetti, 2005; Felin and Foss, 2009; Foss, 2009; Laureiro-Martinez et al. 2010; Lichtenthaler et al. 2010	Felin and Foss, 2011; Hodgson and Knudsen, 2011; Lewin et al. 2011; Turner and Fern, 2012; Felin et al. 2012; Gavetti, 2012; Barney and Felin, 2013; Martin et al. 2017; Arndt and Pierce, 2017; Levine et al. 2017
	Human capital theory	Campbell et al. 2010	Ployhart and Moliterno, 2011; Coff and Kruscynski, 2011; Barney and Felin, 2013; Ployhart and Hale, 2014
	Evolutionary theories of economic change	Helfat and Peteraf, 2003; Foss, 2003; Gavetti, 2005; Teece, 2007; Felin and Foss, 2009; Foss, 2009	Hodgson and Knudsen, 2011; Lewin et al. 2011; Salvato and Rerup, 2011; Cohen, 2012; Gavetti, 2012; Winter, 2012; Foss et al. 2012; Eggers and Kaplan, 2013; Arndt and Pierce, 2017
	Austrian School of Economics	Teece, 2007	
	Game theory	Lippman and Rumelt, 2003a Lippman and Rumelt, 2003b	Levine et al. 2017; Menon, 2017
	Adaptation-cost theory		Wernerfelt, 2020
	Transaction cost theory	Foss, 2005	Hansen and Alewell, 2013
Sociology	Property rights theory	Foss, 2005	
	Coleman's social theory	Felin and Foss, 2005; Felin and Foss, 2006; Foss, 2007; Abell et al. 2008; Foss, 2009; Abell et al. 2010; Vromen, 2010	Felin and Foss, 2012; Minbaeva et al. 2012; Felin et al. 2012; Mäkelä et al. 2012; Distel, 2017
	Actor-network theory/social network theory	Foss, 2009	Salvato and Rerup, 2011; Bapuji et al. 2012; Paruchiri and Eisenman, 2012; Ahuja et al. 2012; Kleinbaum and Stuart, 2014; Grigoriou and Rothaermel, 2014; Rogan and Mors, 2014; Kauppila et al. 2017
	Theory of practice		Pentland et al. 2012; Friesl and Larty, 2013; Jalonen and Vaara, 2018; Nayak et al. 2019
	Structuration theory/social theory	Feldman and Pentland, 2003 Pozzebon, 2004	Cacciatori, 2012; Friesl and Larty, 2013; Maclean et al. 2015
	Social capital theory		Gooderham et al. 2011
Psychology	Social exchange theory	Nickerson and Zenger, 2008	
	Behavioral decision theory		Garbuio et al. 2011; Hodgkinson and Healey, 2011; Helfat and Peteraf, 2015
	Prospect theory		Hodgkinson and Healey, 2011
	Goal framing theory	Foss, 2010	Foss, 2011; Lindenberg and Foss, 2011; Foss and Lindenberg, 2013
	Upper-echelon theory		Floyd and Sutteck, 2011; Ployhart and Hale, 2014; Salvato and Vassolo, 2018
	Interactive creativity approach		Bagis, 2018
	Motivation theory	Gottschalg and Zollo, 2007	Reinholt et al. 2011
	Organizational learning theory	Aime et al. 2010	Bingham and Eisenhardt, 2011; Rerup and Feldman, 2011; Obloj and Sengul, 2012; Yao and Chang, 2017
	Social psychological theories		Salvato and Vassolo, 2018
	Equity theory	Nickerson and Zenger, 2008	
Others	Theory of cognition		Laureiro-Martinez, 2014
	Transactive memory system		Argote and Ren, 2012; Miller et al. 2014; Dai et al. 2016
	History		Suddaby et al. 2020
	Evolutionary anthropology, socio-evolutionary approach		Foss, 2011; Bridoux et al. 2016
	Value-based framework		Menon, 2017
	Information processing perspective		Turner and Makhija, 2012
Stakeholder theory	Harrison et al. 2010	Bridoux and Stoelhorst, 2014	

Source: developed by the author

Ostensive routines are routine structures that shape the actions and activities of individuals. Performative routines reveal that the elements that constitute organizational capabilities are the actors or their practices.

Another discipline that contributed to the micro-foundations of strategic management is psychology. According to the findings in Table 3, this discipline could not make its presence felt too much on the micro-foundations literature between the years 2000-2010. However, it appears that the theories such as behavioral decision theory (Simon, 1947), prospect theory (Kahneman and Tversky, 1979), goal framing theory (Locke and Latham, 2012), upper-echelon theory (Hambrick and Mason, 1984) and organizational learning theory (Crossan et al., 1995) had dominant effects on the micro-foundations field between the years 2011-2020. While behavioral decision theory and prospect theory contributed to the field by examining the decision making processes, the goal framing theory focused on how individuals' motivation status could improve the joint production motivation (Foss and Lindenberg, 2013). The upper-echelon theory contributed to the micro-foundations of strategic management by reviewing the relationships between the top management team's characteristics such as cognitive, psychological, age and education, and their strategic choices. Another theory, organizational learning supported the micro-foundations literature with the concepts of individual, group, organization and inter-organizational learning. Finally, the findings in Table 3 indicate that there are new quests to contribute to the micro-foundations of strategic management in the disciplines such as history (Suddaby et al., 2020: 1), evolutionary anthropology and socio-evolutionary approach (Bridoux et al., 2017; Foss, 2011).

After the findings evaluated and discussed so far, research topics contributing to the micro-foundations of strategic management between the years 2000-2010 in Table 4 and between the years 2011-2020 in Table 5 are presented. The topics in Table 4 and Table 5 are basically presented at two different levels of analysis. These levels of analysis can be examined under two titles: micro (individual level) and macro (capabilities, organizational and interorganizational levels) levels of analysis. This distinction is commonly used in studies examining the micro-foundations of strategic

management (Abell et al., 2008; Bağış and Hızıroğlu, 2018; Felin et al., 2012) and human resources management (Bağış et al., 2019). Apart from the distinction made in both periods based on analysis levels, a title on methodological topics guiding the micro-foundations research was also opened in Table 4 and Table 5.

The findings in Table 4 indicate that individual level research topics that guided the micro-foundations research between the years 2000-2010 can be collected under five titles. These topics include cognition, motivation, human resources management/human capital, managers and individual variables. Cognitive topics include the concepts such as sensing, attention, heuristics and biases (Kahneman et al., 1982), tacit knowledge and bounded rationality. These quests for cognitive topics are the efforts to open the black box of individuals' cognitive characteristics (De Wit and Meyer, 2010: 51). As can be seen in Table 4, it appears that cognitive studies between the years 2000-2010 started with the studies of Foss (2003), Gavetti (2005) and Teece (2007). Another research topic in those years was motivation. The studies on motivation investigated the micro-foundations of joint production motivation and organizational performance within the framework of the goal framing theory (Lindenberg and Foss, 2011: 500). Human resources and human capital topics, which were among the individual level variables that gradually started to occupy the agenda of micro-foundations between the years 2000-2010, included social capital and human behavior topics. It appears that the topics related to micro-foundations were mostly aimed at understanding the behaviors of managers such as managerial capabilities, strategic choice, seizing and decision making.

The studies at the capabilities, organization and network levels were mostly organizational or strategic phenomena the micro-foundations of which were investigated. The concepts investigating the micro-foundations in the phenomenon of capabilities can be expressed as routines, ambidexterity and causal ambiguity, knowledge and knowledge management, respectively. The concepts attempting to investigate the micro-foundations in organizational phenomena can be listed as organizational behavior, structure, economics and firm boundaries. It appears that the studies attempting to understand the micro-foundations of network relationships at

the inter-organizational level gradually began to be included in the field. Finally, the presence of methodological searches on micro-foundations for the years 2000-2010 was remarkable. These topics were concentrated around the concepts of methodological individualism/methodological collectivism and reductionism.

Table 4. Research Topics Guiding Micro-Foundations between the years 2000-2010

Main Topics	Individual Level	2000-2010
		Authors
Cognition	Cognition, cognitive psychology, sensing, managerial cognition, attention allocation, attention shift, attention modulation, heuristics and biases, perspective-taking, ability learn, creative skills, tacit knowledge, bounded rationality	Adner and Helfat, 2003; Helfat and Peteraf, 2003; Foss, 2003; Gavetti, 2005; Teece, 2007; Laamanen and Wallin, 2009; Foss et al. 2010, Eisenhardt et al. 2010; Cabiddu, 2010; Laureiro-Martinez et al. 2010
Motivation	Motivation; joint production motivation, motivation management, extrinsic and intrinsic motivation	Gottschalg and Zollo, 2007; Foss, 2010; Foss et al., 2010
HRM/Human Capital	Human capital, human resource management (HRM), human capital management, social capital, human behavior	Adner and Helfat, 2003; Nickerson and Zenger, 2008, Felin et al. 2009, Campbell et al. 2010
Managers	Dynamic managerial capabilities, strategic choice, seizing, decision making, stakeholder management	Adner and Helfat, 2003; Pozzebon, 2004; Teece, 2007; Salvato, 2009; Laureiro-Martinez et al. 2010; Harrison et al. 2010
Individual variables	Employee attitudes, employee mobility, individual level heterogeneity, individual skills, bargaining, coalitional power	Lippman and Rumelt, 2003a; Foss, 2003; Felin and Hesterly, 2007; Lichtenthaler et al. 2010; Aime et al. 2010
	Capabilities Level	
Capabilities	Dynamic capabilities, resource-based view, routines, ambidexterity, context specificity, causal ambiguity	Lippman and Rumelt, 2003a; 2003b, Foss, 2003; 2005, Felin and Foss, 2005; Gavetti, 2005; Teece, 2007, Gottschalg and Zollo, 2007, Abell et al. 2008; Felin and Foss, 2009; Laamanen and Wallin, 2009; Salvato, 2009; Abell et al. 2010; Vromen, 2010; Foss, 2010; 2010b; Eisenhardt et al. 2010; Litchfield and Gentry, 2010; Volberda et al. 2010; Lichtenthaler et al. 2010; Cabiddu, 2010, Aime et al. 2010, Laureiro-Martinez et al. 2010, Foss et al., 2010
Knowledge²	Knowledge, knowledge governance approach, knowledge management, knowledge economy, knowledge based production, knowledge sharing, knowledge processes, knowledge integration, imperfect information	Felin and Hesterly, 2007; Foss, 2007; Felin et al. 2009, Foss, 2009; Foss, 2010; Foss et al. 2010; Litchfield and Gentry, 2010; Volberda et al. 2010; Lichtenthaler et al. 2010, Campbell et al. 2010
	Organizational Level	
Organization	Organizational behavior, organizational search, theory of the firm, firm boundaries, organizational structure, hierarchy, organizational justice, organizational economics (transaction costs, property rights), absorptive capacity, competitive advantage, performance, payments perspective; rent, economic profit	Lippman and Rumelt, 2003a; 2003b; Foss, 2003; Foss, 2005; Gavetti, 2005; Foss, 2007; Nickerson and Zenger, 2008; Abell et al. 2008, Litchfield and Gentry, 2010; Volberda et al. 2010; Eisenhardt et al. 2010, Harrison et al. 2010, Aime et al. 2010
	Interorganizational Level	
Network	Network	Pozzebon, 2004; Cabiddu, 2010
	Methodological Topics	
Methodology	Methodological individualism/methodological collectivism, reductionism	Foss, 2003; Felin and Foss, 2005; Felin and Foss, 2006; Felin and Hesterly, 2007; Abell et al. 2008; Abell et al. 2010; Foss, 2010a; Vromen, 2010

Source: developed by the author

² The subject of knowledge, individual, capabilities and firm were analyzed.

An evaluation to be made between the years 2011-2020 over Table 5 reveals an increase in studies on the micro-foundations of strategic management. This finding supports 88 studies between the years 2011-2020 in response to 34 studies between the years 2000-2010 presented in Table 2. Another finding obtained from Table 5 indicates that the variables from the fields such as psychology, behavioral strategy and entrepreneurship between the years 2011-2020, in addition to the topics such as cognition, motivation, HRM/human capital between the years 2000-2010, were introduced to the micro-foundations field.

It appears that the scope of cognitive topics between the years 2011-2020 was extended compared to the years 2000-2010. In particular, it appears the concepts such as perception, problem solving and reasoning, language and communication, cognitive capabilities (Helfat and Peteraf, 2015) sensemaking, intuition, judgment, perspective taking, strategic mental models, cognitive neuroscience and cognitive frames dominated the micro-foundations literature. There was a significant difference in motivational topics that contributed to the micro-foundations compared to the years 2000-2010. Based on the evaluation made over Table 5, it was determined that motivational processes, heterogeneous human motives, incentives, joint production motivation, motivational mechanisms, recognition based reward structure and motivational micro-foundations (Bridoux et al., 2017) guided the years 2011-2020.

Another research topic occupying the micro-foundations of strategic management between the years 2011-2020 was the search for psychological foundations of strategy (Hodgkinson and Healey, 2011; Powell et al., 2011). It appears that the topics such as Dewey's psychology, the role of habit, contemporary psychology, social psychology, emotion regulation, emotional dynamics, behavioral strategy, behavioral economics (Thaler and Sunstein, 2009), behavioral learning, rational choice and behavioral psychology were intertwined in these searches. Another concept that contributed to micro-foundations between the years 2011-2020 was entrepreneurship (Dai et al., 2016; Helfat and Martin, 2015; Mahringer and Renzl, 2018; Nayak et al., 2019; Teece, 2012). The topics covered under this concept can be listed as entrepreneurial management, entrepreneurial orientation, entrepreneurial initiatives, intrapreneurship, corporate entrepreneurship and entrepreneurial fitness.

Table 5. Research Topics Guiding Micro-Foundations between the years 2011-2020

Topics	Individual Level	Authors
Cognition	Cognition, cognitive affective, cognitive psychology, cognitive science, cognitive neuroscience, managerial cognition, social cognition, cognitive capabilities, cognitive frames, cognitive social capital, cognitive dimension, cognitive control capabilities, managerial cognitive capability, attention, perception, problem solving and reasoning, language and communication, sensemaking, creativity, intuition, sensing, judgment, heuristics and biases, bounded rationality, perspective taking, strategic mental models	Foss, 2011; Garbuio et al. 2011; Winter, 2011; Hodgkinson and Healey, 2011; Lindenberg and Foss, 2011; Ployhart and Moliterno, 2011; Bingham and Eisenhardt, 2011; Powell et al. 2011; Levinthal, 2011; Turner and Makhija, 2012; Gavetti, 2012; Mäkelä et al. 2012; Foss and Lindenberg, 2013; Kemper et al. 2013; Helfat and Peteraf, 2015; Laureiro-Martinez, 2014; Maclean et al. 2015; Helfat and Martin, 2015; Levine et al. 2017; Distel, 2017; Arndt and Pierce, 2017; Kauppila et al. 2017; Menon, 2017; Jalonen and Vaara, 2018; Suddaby et al. 2020
Motivation	Motivational processes, heterogeneous human motives, incentives, joint production motivation, motivational mechanisms, recognition based reward structure, motivational microfoundations	Foss, 2011; Lindenberg and Foss, 2011; Ployhart and Moliterno, 2011; Reinholt et al. 2011; Foss et al. 2012; Minbaeva et al. 2012; Obloj and Sengul, 2012; Wang and Wong, 2012; Foss and Lindenberg, 2013; Bridoux and Stoelhorst, 2014; Bridoux et al. 2016
Psychology	Psychological foundations of strategy, Dewey's psychology and the role of habit, contemporary psychology, social psychology, emotion regulation, emotional dynamics, behavioral psychology, behavioral strategy, behavioral economics, behavioral learning, rational choice	Foss, 2011; Winter, 2011; Bingham and Eisenhardt, 2011; Levinthal, 2011; Hodgkinson and Healey, 2011; Powell et al. 2011; Foss et al. 2012; Felin, 2012; Winter, 2013; Loch et al. 2013; Greve, 2013; Barney and Felin, 2013; Foss and Lindenberg, 2013; Helfat and Peteraf, 2015; Ployhart and Hale, 2014; Bridoux et al. 2016; Levine et al. 2017; Huy and Zott, 2018; Salvato and Vassolo, 2018
HRM/Human Capital	HRM, strategic human resources management, human capital, human capital resources, social capital, HR capabilities, structural, cognitive and relational social capital, human capital investment, high-commitment work systems, human capital development, strategic human capital; managerial human capital; managerial social capital	Foss, 2011, Coff and Kryscynski, 2011, Ployhart and Moliterno, 2011; Gooderham et al. 2011; Minbaeva et al. 2012; Mäkelä et al. 2012; Wang and Wong, 2012; Barney and Felin, 2013; Hansen and Alewell, 2013; Kemper et al. 2013; Grigoriou and Rothaermel, 2014; Morris et al. 2014; Kor and Mesko, 2014; Helfat and Martin, 2015
Managers/Entrepreneurship	Chief executives officer, senior managers, middle manager, top management team, stakeholder management, dynamic managerial capabilities, transformational leadership/entrepreneurial management, entrepreneurial orientation, entrepreneurial initiatives, intrapreneurship, corporate entrepreneurship, entrepreneurial fitness, strategic decision making	Hodgkinson and Healey, 2011; Garbuio et al. 2011; Powell et al. 2011; Teece, 2012; Rodenbach and Brettel, 2012; Molllick, 2012; Foss and Lindenberg, 2013; Baer et al. 2013; Bridoux and Stoelhorst, 2014; Kor and Mesko, 2014; Laureiro-Martinez, 2014; Dai et al. 2016; Mahringer and Renzl, 2018, Huy and Zott, 2018; Salvato and Vassolo, 2018; Nayak et al. 2019; Doyle et al. 2019; Suddaby et al. 2020
Individual Variables	Individual knowledge, skills, abilities, or other characteristics, habits, ability, experience, individual behaviour, deliberation and action, self-interest, intention	Ployhart and Moliterno, 2011; Hodgson and Knudsen, 2011; Reinholt et al. 2011; Salvato and Vassolo, 2018; Felin and Foss, 2011; Rodenbach and Brettel, 2012; Turner and Fern, 2012; Winter, 2013; Bridoux and Stoelhorst, 2014; Maclean et al. 2015

Continuation of table 5

Topics	Capabilities Level	Authors
Capabilities	Dynamic capabilities, performative and ostensive routines, organizational routines; organizational capabilities, resource-based view, resource management processes, integrated task and team design, isolating mechanisms, strategy as a practice, historical development, the relevance of corporate histories, idiosyncratic action, path dependence, patterns of action, transactive memory, management processes, asset orchestration, reconfiguration, strategic renewal, capability development, transnationals capabilities, ambidexterity, exploration, exploitation, resource allocation/management, strategic renewal, intra-team trust, new venture team, capability development, resource mobilization, reconfiguring: history as imaginative future-perfect thinking, historical consciousness: history as a strategic resources	Foss, 2011; Garbuio et al. 2011; Hodgkinson and Healey, 2011; Lindenberg and Foss, 2011, Coff and Kryscynski, 2011; Bingham and Eisenhardt, 2011; Rerup and Feldman, 2011; Salvato and Rerup, 2011; Hodgson and Knudsen, 2011; Barney et al. 2011; Lewin et al. 2011; Floyd and Sutttek, 2011; Felin, 2012; Felin and Foss, 2012; Felin et al. 2012; Winter, 2012; Cohen, 2012; Teece, 2012; Bapuji et al. 2012; Cacciatori, 2012; Pentland et al. 2012; Turner and Fern, 2012; Miller et al. 2012; Rodenbach and Brettel, 2012; Mäkelä et al. 2012; Paruchiri and Eisenman, 2012; Mollick, 2012; Gavetti, 2012; Friesl and Larty, 2013; Eggers and Kaplan, 2013; Hansen and Alewell, 2013; Loch et al. 2013; Helfat and Peteraf, 2015; Miller et al. 2014; Molina-Azorin, 2014; Laureiro-Martinez, 2014; Kleinbaum and Stuart, 2014; Morris et al. 2014; Rogan and Mors, 2014; Maclean et al. 2015; Helfat and Martin, 2015; Dai et al. 2016; Bridoux et al. 2016; Martin et al. 2017; Aggarwal et al. 2017; Distel, 2017; Mahringer and Renzl, 2018; Bagis, 2018; Huy and Zott, 2018; Salvato and Vassolo, 2018; Suddaby et al. 2020
Knowledge	Knowledge, new knowledge creation, knowledge based authority design, knowledge management, knowledge transfer, knowledge governance mechanisms, knowledge acquisition, knowledge assets, knowledge exchange, firm specific knowledge, information processing, knowledge flows, global and local knowledge, venture team knowledge	Felin and Foss, 2011, Lindenberg and Foss, 2011, Coff and Kryscynski, 2011; Gooderham et al. 2011; Winter, 2011; Reinholt et al. 2011; Argote and Ren, 2012; Winter, 2012; Minbaeva et al. 2012; Wang and Wong, 2012; Paruchiri and Eisenman, 2012; Turner and Makhija, 2012; Friesl and Larty, 2013; Hansen and Alewell, 2013; Grigoriou and Rothaermel, 2014; Morris et al. 2014; Rogan and Mors, 2014; Dai et al. 2016
Organizational Level	Organizational adaptation, strategic change, organizational learning, organizational knowledge, organizational interpretive schema, organizational innovation, organizational evolution, organizational change, organizational commitment, organizational incentives, organizational behavior, organizational structure, firm effects, organizational cognition, organizational culture, organizational psychology, organizational behavior, organizational change, organizational search, organizational fitness, absorptive capacity, competitive advantage, firm performance	Hodgkinson and Healey, 2011, Bingham and Eisenhardt, 2011; Rerup and Feldman, 2011; Lewin et al. 2011; Foss et al. 2012; Teece, 2012; Miller et al. 2012; Minbaeva et al. 2012; Obloj and Sengul, 2012; Rodenbach and Brettel, 2012; Turner and Makhija, 2012; Mollick, 2012; Gavetti, 2012; Barney and Felin, 2013; Loch et al. 2013; Ployhart and Hale, 2014; Maclean et al. 2015; Bridoux et al. 2016; Menon, 2017; Yao and Chang, 2017; Distel, 2017; Levine et al. 2017; Bagis, 2018
Interorganizational Level Networks	Knowledge sharing in network, network centrality, actor network, intra-networks, social networks, interorganizational relationships, networks dynamics, network microfoundations, network structure, Acquisition/strategic factor markets, mergers, acquisition behavior	Coff and Kryscynski, 2011; Reinholt et al. 2011; Bapuji et al. 2012; Paruchiri and Eisenman, 2012; Ahuja et al. 2012; Kemper et al. 2013; Kleinbaum and Stuart, 2014; Grigoriou and Rothaermel, 2014; Rogan and Mors, 2014 Doyle et al. 2019
Contextual Level	Environment, social structure, industry, context dependence, structure, institution, environmental dynamism, environmental change and flexibility, market, contextual variables	Ployhart and Moliterno, 2011; Gooderham et al. 2011; Felin and Foss, 2011; Felin, 2012; Cacciatori, 2012; Turner and Fern, 2012; Barney and Felin, 2013; Dai et al. 2016; Arndt and Pierce, 2017; Levine et al. 2017; Bagis, 2018
Methodological	Methodological individualism/methodological collectivism, reductionism, empirical methodology, methodological advances	Foss, 2011; Hodgson and Knudsen, 2011; Felin et al. 2012; Hodgson, 2012; Winter, 2013; Felin et al. 2015;; Agumis and Molina-Azorin, 2015; Foss and Pedersen, 2016

Source: developed by the author

The transfer of these concepts to the micro-foundations literature was due to the fact that dynamic capabilities studies were directly associated with entrepreneurship (Teece, 2007: 1346).

The fact that new fields of research on the phenomenon of capabilities emerged in the years between 2011-2020 compared to years between 2000-2010 was reflected in the findings in Table 5. It appears that the discipline of history began to be included in micro-foundations research especially with the concepts such as capability development (Gavetti, 2005: 601) historical development (Winter, 2012: 1404), the relevance of corporate histories (Teece, 2007: 1346), path dependence, history as imaginative future-perfect thinking, historical consciousness and history as a strategic resources (Suddaby et al., 2020: 3), history-informed strategy research (Argyres et al., 2020) in this period. Furthermore, it also appears that transactive memory (Argote and Ren, 2012: 1379; Dai et al., 2016: 3; Miller et al., 2012: 110) transnational capabilities (Morris et al., 2014) based studies contributed to micro-foundations and that the concepts such as ambidexterity, exploration and exploitation were used more during this period compared to the years 2000-2010.

Another finding obtained from Table 5 indicates that research topics such as knowledge and knowledge management increased their effects compared to the years 2000-2010. The topics such as global and local knowledge (Morris et al., 2014) and venture team knowledge (Dai et al., 2016) began to be included in the studies on the micro-foundations of strategic management between the years 2011-2020. Another finding reveals that intra-firm networks (Paruchuri and Eisenman, 2012: 1509), in addition to interorganizational network studies, were used in micro-foundations studies.

The fact that macro-phenomena began to be discussed in the micro-foundations literature between the years 2011-2020 reveals the misperception that micro-foundations research took only individual-level topics into consideration. Indeed, the phenomena such as environment, social structure, industry, context dependence, structure, institution, environmental dynamism, environmental change and flexibility,

market and contextual variables in Table 5 support this situation. The studies that opened the micro-foundations literature for discussion (Barney and Felin, 2013: 144; Hodgson, 2012: 2-3; Jepperson and Meyer, 2011: 66) also supported this finding. Another finding obtained Table 5 is that the discussions on the micro-foundations of macro-phenomena such as acquisition, mergers and acquisition behavior (Coff and Kryscynski, 2011; Meyer-Doyle et al., 2019; Paruchuri and Eisenman, 2012) began between the years 2011-2020. Finally, methodological discussions in the micro-foundations research between the years 2000-2010 also continued between the years 2011-2020 with the concepts of methodological individualism/methodological collectivism, reductionism, empirical methodology and methodological advances.

4. CONCLUSION AND DISCUSSION

In brief, this study examining the patterns of change in the micro-foundations of strategic management between the years 2000-2020 revealed the theories and research topics that contributed to the field of micro-foundations. The findings of the study indicated that there was an interdisciplinary expansion in the micro-foundations literature from 2000-2010 to 2011-2020. Multidisciplinary expansions give a view of both richness and fragmentation to strategic management in general and micro-foundations literature in particular. While theoretical richness positively contributes to the explanation of strategic phenomena, it also leads to a serious methodology problem in the field (Aguinis and Molina-Azorín, 2015; Felin et al., 2012; Hodgson, 2012). Indeed, the findings in tables 4 and 5 under the topic of methodological individualism/methodological collectivism discussions also support the presence of this problem.

Although the field is mentioned by its micro-analysis levels, multidisciplinary expansions in the micro-foundations field reveal that the field should be evaluated together with the macro-strategic phenomena. Similarly, interdisciplinary expansions reveal the importance of intra-firm and out of-firm variables while performing evaluations on strategic phenomena in the field. These findings are consistent with Barney and Felin's (2013) claim that the field should not be mentioned only with the disciplines and fields such as psychology, human resources, or micro-organizational

behavior, however, it should be evaluated together with macro-phenomena such as structure and institutions. In the study of Molina-Azorín (2014), the presence of a tendency to combine the studies at the macro and micro analysis levels related to strategic management in general and resource based view in particular is also supported by the findings in Table 4 and Table 5.

Another issue that can be evaluated within the scope of the findings is that the micro-foundations of strategic management include the concepts and assumptions from different disciplines such as economics, sociology, psychology and history. This finding is compatible with the eclectic nature of strategic management (Barca, 2003). The findings in Table 3 indicated that the first studies on micro-foundations emerged with the economy-based game theory (Lippman and Rumelt, 2003a; 2003b). These findings indicated that the micro-foundations discussions in economics (Janssen, 1993) and sociology (Coleman, 1990) were moved to the strategic management field, and a new research trend was created in the field. Therefore, the concept of micro in micro-foundations research should not just be reduced to the concept of bounded rationality in psychology and should be associated with the concepts of rational actor in economics and actor in sociology. From the findings in Table 3, it is seen that the concept of micro-foundations is associated with economics, sociology and psychology. This finding is consistent with the idea micro-foundations benefit from disciplines of economics, sociology and psychology, which was mentioned in the studies of Barney and Felin (2013) and Felin et al. (2015).

Finally, making some inferences from the findings and discussions so far regarding the fields to which the studies on the micro-foundations of strategic management can be directed will be useful for the course of future research. The findings in Table 3 indicated that micro-foundations research attempted to make new expansions towards history (Suddaby et al., 2020), evolutionary anthropology (Foss, 2011) and socio-evolutionary approach (Bridoux et al., 2016), adaptation-cost theory (Wernerfelt, 2020). Furthermore, the findings in Table 3 revealed that Austrian School Economics was used only in the study of Teece (2007). Austrian School Economics may help move the methodological individualism discussions more into the micro-foundations discussions with the concepts of subjective psychology, subjective

valuation, subjective experience, subjective life, subjective meaning and subjective values (Udehn, 2013). Similarly, the transfer of psychology-based regulative focus theory into the micro-foundations field remained at the level of senior managers in the capabilities research (Tunçdoğan, 2014). A review on the regulatory focus of operational managers and employees may produce significant results regarding the micro-foundations of capabilities.

In conclusion, there is an efficient field regarding the transfer of discussions on the micro-foundations of political and economic institutions to the micro-foundations of strategic management. In particular, inclusive or exploitative political and economic institutions (Acemoglu and Robinson, 2012) positively or negatively affect the creative destructive activities of senior managers (Schumpeter, 2003: 83). Therefore, the effects of inclusive and exploitative economic institutions on managers and employees, and the reflections of this situation on firm performance and capabilities can be discussed in the studies, so that it will be possible to enable micro-foundations research to make new expansions.

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