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The Relationship and Impact of Strategic Renewal on Entrepreneurial Performance: An Applied Study of a Sample of Private Bank Managers in Baghdad

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ABSTRACT

This study examined the impact of strategic renewal on entrepreneurial performance through an exploratory study of banking services in the city of Baghdad. This study aims to determine the impact of context, content and process on entrepreneurial performance represented by strategic orientation, resource orientation, management structure and entrepreneurial culture. A question was distributed to 52 managers of private banks in the city of Baghdad. The research attempts to answer a number of questions, the body of the research problem (Is there a correlation and influence between the dimensions of strategic renewal and pioneering performance, in order to analyze the data obtained from the questionnaires, quantitative methods were used such as the arithmetic mean, standard deviation, coefficient of variation, simple correlation potential and equation modeling) The results showed that the elements of the strategic renewal activities have a significant impact on the entrepreneurial performance .Finally, the study recommends that the management should improve the strategic renewal activities by applying the appropriate activities for the company's work to obtain the leading performance.

Keywords: *strategic renewal, entrepreneurial performance*

The logo for the International Journal of Research in Social Sciences and Humanities (IJRSSH) is a large, stylized graphic. It features a central figure that resembles a person with arms raised in a 'V' shape, composed of several overlapping, curved shapes in shades of blue, green, yellow, and orange. This central figure is set against a background of a large, light green circular arc. Below the graphic, the acronym 'IJRSSH' is written in a bold, orange, sans-serif font.

IJRSSH

INTRODUCTION

All business and especially banking operations have been affected to some extent by what is happening in the global market. Now companies are not only aiming to satisfy the customers but they are trying to do it more efficiently and effectively than their competitors in the competitive market in order to achieve their goals. The most important goal of the company is to obtain and maintain leadership performance by focusing on a customer-centric approach in their organizational and marketing strategies, as it is necessary to establish a management structure and a pioneering culture that works for its strategies, events and operations.

On the part of the organization, this is done by adopting a set of activities and strategies represented in the strategic renewal, which in turn focuses on the employees and considering them as internal customers of the bank. In both cases, it involves a change in the internal processes and the structure, as the availability of training and development programs for employees, they have a set of skills and abilities that can be benefited from as a result of the rapid developments in the banking industry. The content is an important pillar of strategic renewal, as

knowing the needs and requirements of the organization from changes in the formulation of the strategy is a spark to look at the ideas, desires and needs of external customers and how to satisfy and retain them.

Therefore, this research was divided into four main sections, the first section represented the methodology of the research, and the second section came to explain the theoretical side of the research, while the third section came to explain the practical and analytical side of the research, and finally the research concluded with a set of conclusions reached by the research and recommendations.

THE FIRST TOPIC - RESEARCH METHODOLOGY

First: The Research Problem

The development of contemporary organizational thought, especially in the mid-nineties and the beginning of the century

The current issue, with a number of contemporary and modern topics imposed by the business environment, creativity, rapid changes and competition to provide better products and services, was among the most prominent of these topics (strategic renewal and pioneering

performance), and despite the research efforts in interpreting and analyzing these scientific topics and their contents, there are a number of Some of the cognitive issues and behavioral skills still need further research. The research problem can be identified from the following questions:

- 1- What is the degree of application of the dimensions of strategic renewal in private banks from the point of view of the managers of the research sample?
- 2- What is the level of evaluation of the research sample managers of the dimensions of entrepreneurial performance in private banks?
- 3- What is the relationship between the dimensions of strategic renewal and the dimensions of pioneering performance in private banks?
- 4- How do the dimensions of strategic renewal affect the dimensions of pioneering performance in private banks?

Second: The Importance of Research

The importance of the research can be determined as follows:

- 1-The importance of studying the research variables (strategic renewal and pioneering performance), as it is one of the modern topics that have recently emerged in the past years in the field of strategic thought, and therefore it is an attempt to arouse

their interest in the issue of the extent to which strategic renewal practices are applied and the dimensions of performance

Pioneering in private banks

- 2-The importance of the topic in bridging the research gap through the delusion in researching the relationship and impact between strategic renewal and pioneering performance, and that this would work on realizing the management of bank managers, the research sample, on the scientific value of the philosophy of the topic and its importance and presenting new administrative applications in the field of banks

Third: Research Objectives

The research aims to

- 1- Building a knowledge aspect of research topics (strategic renewal, entrepreneurial performance) and its dimensions

By reviewing and tracing the relevant literature and presenting the achievements in it on the basis of addressing modern philosophical trends, and avoiding traditional propositions as much as possible in order to crystallize solutions related to answering the questions of the research problem.

- 2-Clarifying the relationship between the dimensions of strategic renewal and the

dimensions of pioneering performance in private banks

3- Clarifying the impact of the dimensions of strategic renewal on the dimensions of pioneering performance in private banks

Fourth: Research Hypotheses

1- Correlation hypotheses

The first main hypothesis: There is a significant correlation relationship between strategic renewal and entrepreneurial performance, from which three sub-hypotheses are branched as follows:

The first sub-hypothesis: There is a significant correlation between context and entrepreneurial performance.

Second sub-hypothesis: There is a significant correlation between content and entrepreneurial performance

The third sub-hypothesis: There is a significant correlation between the process and entrepreneurial performance

2-Impact hypotheses

The second main hypothesis: There is a statistically significant effect of strategic renewal on the entrepreneurial performance, from which three sub-hypotheses are branched, as follows:

The first sub-hypothesis: There is a statistically significant context effect relationship on entrepreneurial performance.

The second sub-hypothesis: There is a statistically significant content-relationship effect on entrepreneurial performance.

The third sub-hypothesis: There is a statistically significant process effect relationship on entrepreneurial performance..

Fifth: Methods and Tools for Data Collection

The researcher relied on foreign sources in the theoretical aspect of the research represented by books, articles, theses and letters related to the topics of the current research, as well as the sources on the Internet.

As for the practical side, the researcher relied on the questionnaire as a main tool and the most consistent with the current research trends, and a five-point scale (Likert) was used. Table (1) shows the research variables and the measurement tool items.

Sources	coding	number of paragraphs	The dimension	Variables
Flier, 2003: 42	CON	3	Context	strategic renewal STRE)(
	COE	3	Content	
	PRO	3	the operation	
Sain& Wilde,2014	STD	3	strategic direction	Leading performance LEPE(
	STR	3	Orientation towards resources	
	MAS	3	management structure	
	LEC	3	entrepreneurial culture	

THE SECOND TOPIC: THE THEORETICAL SIDE

First: Strategic Renewal

1-The concept of strategic renewal

Tim-Ole, 2013:9 argues that new strategies can be described as constituting strategic renewal when they reposition the elements of the company within the competitive space. He sees that strategic renewal is more like entrepreneurship as it can take place at the level of the company or at the level of the business unit if there is A multi-business company Just as in the field of strategic management the term “strategy” can be categorized primarily according to its respective organizational area.Strategic renewal can occur when a company develops a “new” strategy, as

well as when it attempts to increase or maintain the competitiveness of While improving the implementation of a particular “pre-existing” strategy, in both cases it involves a change in the internal processes, structure, and capabilities of the company (Sáez-Martínez&González-Moreno, 2011:44). Strategic renewal is the main challenge for managers on how to create changes Consistently strategizing in order to align the organization with changes in environmental opportunities and threats, the process of adopting and implementing such strategic changes can be called strategic renewal (Worch, et al, 2012:450)

2 -Objectives of strategic renewal

There are many goals for the strategic renewal process, which were clarified by

writers and theorists, including: (Mahnke & Aadne, 1998,:3)

A- Restore the organization to a state of vision and vitality, starting with renewing strategic thinking and refining outdated ideas and ending with providing products or services that achieve the organization's goals.

B - Transforming strategic thinking into coordinated strategic action so that a successful strategic renewal appears necessary.

c- Facilitating the growth path of the organization and preventing its stagnation and its dimensions of regression. Strategic renewal is an accompanying strategy to prevent any weakness in it.

3-Dimensions of strategic renewal

(Flier, 2003: 42) indicated that the process of measuring the three dimensions of strategic renewal are as follows:

A - after context

(Rajes, 2013: 84) indicates that strategic renewal work is measured in a context dimension by its relation to internal versus external actions. And adds (Flier, 2003: 42) that the context dimension is measured through two features: The ratio of foreign business compared to the domestic one, and the ratio of business in

the international market to business in the local market.

(a). Ratio of external work compared to internal work: external strategic renewal procedures are defined as the work that is carried out in cooperation with other organizations and are a means of obtaining resources from knowledge and capabilities from outside the organization, while internal strategic renewal procedures are those that stem from within the organization and are means of development Internal knowledge and well-established capabilities

(B) The ratio of business in the international market versus business in the market, where the strategic business is implemented in the local markets within the limits of the local markets in which the organization is located. As for the strategic business of international markets, it is implemented through a wider range of local markets. Usually the focus is on “how and when” internationalization takes place, and internationalization involves choosing between foreign direct investment or export (Flier, 2003: 43).

B - Content Dimension

This dimension focuses on two advantages, namely (a) the ratio of procedures for exploring opportunities compared to exploiting them. (B) The

ratio of procedures for business contraction in relation to its expansion.

a). Exploration to Exploitation Ratio: It is defined by the number of exploration-related actions divided by the total number of strategic actions over a period of time (Flier, 2003:44). Exploratory strategic renewal measures are also defined as actions that add new activities to the organization's existing group, actions that increase geographic scope, and/or actions that explore new competencies (Rajes, 2013:84). Exploratory strategic renewal actions refer to long-term strategic renewal initiatives, these actions such as entering new markets and creating new products or services. In other words, exploratory strategic renewal measures mean adding new activities to the existing set of activities and competencies in the organization and increasing the geographical scope of the company. In contrast, exploitative strategic renewal procedures consist of actions that focus on the current scope of activities and existing competencies, and are implemented within the organization's current geographic area. In addition, it indicates the short-term orientation of the strategic renewal (Kwee, 2009:186)

(B). Expansion vs. Contraction Activities

Contraction measures are measures that reduce activities, while expansion

measures mean activities increase (Flier, 2003: 45)

C_ after the operation process dimension

Post-operative care is concerned with the frequency and volatility of strategic renewal procedures. In highly competitive environments, success is often linked to the speed of actions taken, and a reaction within a short period leads to an overreaction in it and can lead to chaos. However, in reality, managers often act cautiously and wait until the environmental disturbance reaches a critical stage before responding or responding to her. This tactic may cause organizational stagnation and delay procedures for a longer period (Volberda, et al., 2001b: 212). The speed of the procedures is related to the institutional theory and the theory of environmental choice, while the frequency and volatility of the procedures is related to the theory of administrative intent (Flier, 2003: 46).

Second: Entrepreneurial Performance

1- The concept of entrepreneurial performance and its importance

The research on the topic of entrepreneurial performance in the modern management literature resulted in researchers addressing this term with synonymous terms such as superior

performance and high performance. Pioneering and pioneering performance was used to denote the convergence of excellence in performance with proactivity. (Callaghan & Venter, 2011:32) Some researchers have referred to specific definitions of entrepreneurial performance as the pioneering performance that provides the ability for the organization to achieve its strategic objectives of permanent financing, customer service, improvement of internal processes, and education and growth of the organization. (Berninger, 2004:3) Concerning the importance of entrepreneurial performance, the importance of entrepreneurial performance is evident from being performance based on the ideal common work language based on setting goals, identifying work problems, and continuing to focus on the work method to identify critical points in it as well as pressure points, and evaluating performance according to the established high performance standards. (Kuhhal, 2003: 2)

2- Dimensions of entrepreneurial performance

A - Strategic direction

This dimension clarifies strategies in nature that describe the strategic direction and what are the factors that lead them in

the formation of the strategy and that the founder's strategy is led by the opportunities in the environment and not by the resources required to exploit these opportunities, and since the opportunities are driven by the strategy, therefore, any opportunity is important to the company as soon as the opportunity is diagnosed. The resources required to be exploited must then be organized (Brown, 2001:6)

b- Orientation towards resources

Opportunity-oriented entrepreneurial organizations seek stability and efficiency by owning resources that link them to control, power and prestige. The organization achieves competitive advantage through its ability to use resources to reach specialization, reduce risks, and maintain flexibility. Therefore, entrepreneurial organizations create new resources or obtain and use prevailing resources. In a new way, these resources are dependent on knowledge (such as procedures, market and technology) or ownership, intellectual and financial capital, skills and competencies. Entrepreneurial organizations use alliances and networks to access markets, information, technology and other resources that are important to the innovation and creativity process and the implementation of organizational leadership strategies (Fox: 2005: 57)

C - Management structure

The management structure of the organization varies according to its use and control of resources, so the pioneering management structure is important and is linked to informal frameworks, and the traditionally managed is closer to the complex authoritarian hierarchical structure, as the pilot-managed structure suits the internal efficiency cases related to the allocation of owned resources et.al, 2005: 6(

D- Entrepreneurial culture

Culture in its general sense clarifies the meanings, symbols, and complex assumptions about good or bad things, legitimate or illegitimate, that fall under the prevailing practices and standards in society. Creativity leads to high organizational performance, and enables the organization to adopt creative solutions to reorganize its resources for

new opportunities in the environment. (Adnisi,2003:8).

THE THIRD TOPIC: ANALYTICAL ASPECT AND HYPOTHESIS TESTING

R First: test the normal distribution of the drawn data

Before starting to analyze the research data and extract results that support the theoretical aspect of the research, these data must be subjected to tests for normal distributions, so that the researcher can know which tests are appropriate for the withdrawn data, so they will be tested using the Klumcroft-Siemenrov and Shapiro-Willik tests, as their results can be interpreted based on The value of (P-value), which is acceptable when significant significance ($P \geq 0.05$), and Table (2) shows the test of normal distributions of the data.

Table (2) Normal distribution of the drawn data

variable	Kol-smi	p-value	Sha-wil	p-value	variable	Kol-smi	p-value	Sha-wil	p-value
COT1	.312	0.05>P	.832	0.05>P	STD1	.265	0.05>P	.788	
COT2	.232	0.05>P	.643	0.05>P	STD2	.265	0.05>P	.811	
COT3	.376	0.05>P	.742	0.05>P	STD3	.298	0.05>P	.824	
COT	.123	0.05>P	.715	0.05>P	STD	.276	0.05>P	.761	0.05>P

COE1	.376	0.05>P	.612	0.05>P	STR1	.217	0.05>P	.796	
COE2	.177	0.05>P	.688	0.05>P	STR2	.276	0.05>P	.819	
COE3	.265	0.05>P	.641	0.05>P	STR3	.387	0.05>P	.854	
COE	.375	0.05>P	.711	0.05>P	STR	.243	0.05>P	.877	0.05>P
PRO1	.437	0.05>P	.813	0.05>P	MAS1	.336	0.05>P	.867	
PRO2	.365	0.05>P	.854	0.05>P	MAS2	.317	0.05>P	.881	
PRO3	.411	0.05>P	.778	0.05>P	MAS3	.361	0.05>P	.871	
PRO	.388	0.05>P	.853	0.05>P	MAS	.367	0.05>P	.812	0.05>P
STRE	.133	0.05>P	.952	0.05>P	LEC1	.167	0.05>P	.931	
					LEC2	.298	0.05>P	.760	
					LEC3	.336	0.05>P	.876	
					LEC	.167	0.05>P	.770	
					LEPE	.353	0.05>P	.811	

When interpreting Table (2), it becomes clear that the results conform to the rule imposed for a normal distribution, as all the apparent results for a P-value (> 0.05) are greater than 0.05 and for all variables, and this means the results that the researcher will reach can be generalized to society as a whole.

Second: the test of structural validity of the measuring instrument

To ensure the stability of the research scale and the consistency of its paragraphs, a set of statistical tests related to measuring the stability of the scale must be carried out, and the most prominent of these tests is the Krumbach Alpha coefficient test, which requires that the results be higher than (60%) in order to be acceptable. Table (3) shows Krumbach's alpha coefficient for variables and dimensions of the current research.

Krumbach for the total search	Krumbach for the dimension	Number of paragraphs	The dimension	Krumbach for variable total	variable
.922	.806	3	Context	.907	strategic renewal
	.731	3	Content		
	.734	3	the operation		
	.812	3	strategic direction	.922	Leading performance
	.787	3	Orientation towards resources		
	.736	3	management structure		
	.850	3	entrepreneurial culture		

Table (3) Krumbach's alpha coefficient for research variables and dimensions

Third: Testing the research hypotheses

1-Correlation Hypothesis

Table (4) shows the correlations between the research variables represented by internal marketing (INMA) and soft skills (SOSK), if the first main hypothesis and its sub-hypotheses can be explained as follows:

The first main hypothesis: which states: "There is a significant correlation between strategic renewal (STRE) and entrepreneurial performance (LEPE)

Table (4) Correlational relationships between strategic renewal and entrepreneurial performance

	CON	COE	PRO	STRE	STD	STR	MAS	LEC	LEPE
CON	1								
COE	.915**	1							
PRO	.945**	.867**	1						
STRE	.977**	.874**	.945**	1					
STD	.967**	.973**	.922**	.958**	1				
STR	.922**	.942**	.937**	.912**	.942**	1			
MAS	.950**	.972**	.957**	.945**	.921**	.985**	1		
LEC	.965**	.969**	.975**	.997**	.905**	.988**	.990**	1	
LEPE	.931**	.984**	.970**	.912**	.948**	.946**	.943**	.972**	1

**correlation is significant at the level (2-tailed),N=52,Sig.(2-tailed)=0.000

It is clear from the results of Table (4) that there is a correlation between strategic renewal (STRE) and leadership performance (LEPE), and it has been described as a positive direct relationship of (.912**) in addition to that the sig value is less than (0.05), meaning that the hypothesis is accepted The first principal, which means that the interest in the pioneering performance by paying attention to the directions of strategic renewal. Three sub-hypotheses are derived from this hypothesis:

A- The first sub-hypothesis: There is a significant correlation between context (CON) and entrepreneurial performance (LEPE)

It is clear from the results of Table (4) that there is a correlation between the context dimension (CON) and leadership performance (LEPE). It has been described as a positive direct relationship of (.931**) in addition to that the sig value is less than (0.05), as these results indicate The validity of the first sub-hypothesis, as it was found that the

correlational strength of the strategic direction dimension (STD) is equal to (.967**), and the dimension of orientation towards resources (STR) amounted to (.922**), and the dimension of management structure (MAS) amounted to (.950**), and the dimension of the management structure (MAS) reached (.950**), and the dimension of orientation towards resources (.965**), knowing that all of them are below a level of significance less than (0.05), that is, the first sub-hypothesis is accepted, which means that the interest in entrepreneurial performance is through interest in the strategic renewal of the studied banks.

B- The second sub-hypothesis: There is a significant correlation between content (COE) and leadership performance (LEPE.)

It is clear from the results of Table (4) that there is a correlation between the content dimension (COE) and the leadership performance (LEPE). It has been described as a positive direct relationship of 984**). It was also found that the correlational strength of the strategic orientation dimension (STD) is equal to (.973**), the dimension of orientation towards resources (STR) amounted to (.942**), and the dimension of management structure (MAS) amounted

to (.972**), and the dimension of entrepreneurial culture (LEC) reached (.969**), noting that all of them are below a level of significance less than (0.05), that is, the second sub-hypothesis is accepted, which means that the interest in entrepreneurial performance is through paying attention to the content of the strategic workers of the studied banks.

C- The third sub-hypothesis: There is a significant correlation between the process (POR) and the entrepreneurial performance (LEPE.)

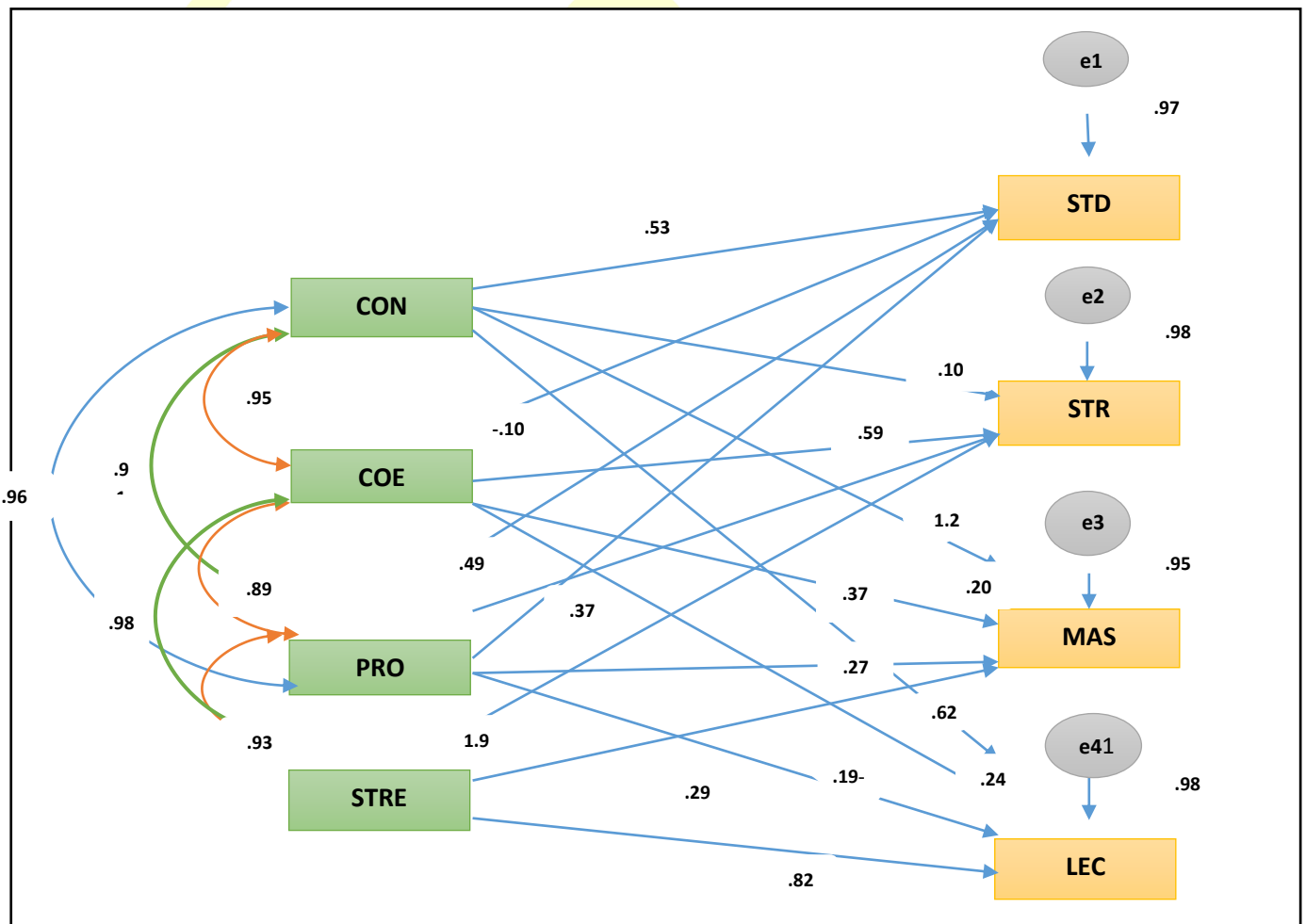
It is clear from the results of Table (4) that there is a correlation between the process (POR) and the leadership performance (LEPE), which has been described as a positive direct relationship of 970**). It was found that the correlational strength of the strategic orientation dimension (STD) is equal to (.922**), the intelligence dimension (INT), the resource orientation dimension (STR) amounted to (.937), and the management structure dimension (MAS) amounted to (.957**). , and for the dimension of entrepreneurial culture (LEC) amounted to (.975**), noting that all of them are below a level of significance less than (0.05), that is, the second sub-hypothesis is accepted, which means that interest in entrepreneurial performance is through interest in the

strategic renewal process in the surveyed banks.

2-Impact Hypothesis

The second main hypothesis: which states (there is a statistically significant effect of strategic renewal (STRN) on entrepreneurial performance (LELP).)

To test this hypothesis, the researcher built a structural modeling equation model that explains the relationship between the dimensions of strategic renewal (STRN) and the dimensions of entrepreneurial performance (LELP). Matching quality.



It is clear from the interpretation of the results of the table (5) shown in Figure (2), the validity of the hypothesis of the impact of strategic renewal (STRN) on the leadership performance (LELP), as it turns out that there is a positive effect of strategic renewal on the leadership performance, as the increase in strategic renewal by one unit leads to Increasing the strategic performance by (.825), with a standard error (.079), and a critical percentage (10.44.)

As for the effect relationship between the strategic renewal (STRN) in the leadership performance (LELP), it represents a significant relationship, as the increase in strategic renewal by one unit leads to an increase in the dimension of the strategic direction (STD) by (1.944) and a standard error (.105). While increasing the strategic renewal by one unit leads to an increase in the dimension of orientation towards resources (STR) by (1.241) and with a standard error (.123), and a critical percentage (10.089). And increasing the strategic renewal by one unit leads to an increase in the dimension of Management Structure (MAS) with an amount of (.622) and a standard error of (.117), and a critical ratio of (5.316). Based on the foregoing, it proves the validity of the second main hypothesis,

regression path) direct(Standard Estimates	standard error	critical ratio)P) R2 . value	Probability)P(effect type
STD	←	STRE	1.944	.105	18.51	***	moral
STR	←	STRE	1.241	.123	10.089	***	moral
MAS	←	STRE	.622	.117	5.316	***	moral
LEC		STRE	.825	.079	10.44	***	moral

FOURTH: CONCLUSIONS

The subject of strategic foresight has not received sufficient attention by researchers despite the fact that the historical roots of foresight go back to the early beginnings of human life, as well as the increasing interest by research centers, business organizations, international bodies and centers for strategic and future studies in most countries of the world, especially the developed ones. It is also evident through the study of the conceptual frameworks of strategic foresight that there is a great confusion and overlap between strategic foresight and the rest of the concepts concerned with the study of the future such as forecasting, vision, strategic thinking and planning. There is a disparity and a different effect in the process of balancing both variables, as it is noted that the strong influence and preference of strategic foresight capabilities compared to strategic flexibility on green entrepreneurship, which indicates the weakness of the complementary relationship between the two variables on green entrepreneurship.

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