

Linköping Studies in Arts and Sciences No. 855

Market- Shaping as Meta- Strategy

A Strategy of Strategies

Alexander Flaig

li.u LINKÖPING
UNIVERSITY

Market-shaping as Meta-Strategy

A Strategy of Strategies

by

Alexander Flaig



Linköping Studies in Arts and Sciences No. 855

Department of Management and Engineering

Linköping University



This work is licensed under a Creative Commons Attribution-NonCommercial 4.0 International License.

<https://creativecommons.org/licenses/by-nc/4.0/>

© Alexander Flaig, 2023

Market-Shaping as Meta-Strategy

Linköping Studies Arts and Sciences, Dissertation No. 855

ISBN: 978-91-8075-180-3 (Print) 978-91-8075-181-0 (PDF)

ISSN: 0282-9800

Printed by LiU-Tryck, Linköping, 2023

Distributed by:

Linköping University

Department of Management and Engineering

SE-581 83 Linköping, Sweden

To Johanna.

This is the fruit of your sacrifice.

Abstract.

Markets are increasingly perceived as malleable systems constituted by actors that endogenously generate and shape the market. This view extends the traditional market view beyond the buyer-seller dyad and encompasses both directly market-related actors such as companies, suppliers, and buyers but also nonmarket actors such as regulators, lobbyists, journalists, activists, and the wider public. This alternative view has led to the emergence of market-shaping strategies, which refer to a focal company's deliberate efforts to alter market characteristics, such as price levels or nonmarket elements, such as regulations, in its favor. Most descriptions of market-shaping strategies suggest that they influence both the market and nonmarket environments synergistically, and thus resemble the concept of an integrated strategy. However, given the systemic nature of markets, a company shaping a market may need to combine intended actions aimed at realizing the focal company's market-shaping vision and emergent actions as response to emerging system dynamics. This implies that a market-shaping strategy may be constituted by different strategies with different but synergistic goals unified by the overarching goal of realizing the focal company's market-shaping goal. In other words, a market-shaping strategy may be a strategy of strategies – a meta-strategy.

Moreover, previous research has indicated the significant potential of market-shaping strategies to improve the financial performance of companies as well as the overall market performance by increasing market size, market growth and value creation. However, despite this potential, the notion of market-shaping strategies has remained conceptually and empirically underdeveloped.

This dissertation seeks to improve our understanding of market-shaping strategies by analyzing the constituent dimensions of market-shaping strategies and by presenting new empirical insights into how such strategies are employed. Hereby, two papers synthesize extant literature on market-shaping to analyze and conceptualize the underlying process of market-shaping strategies as well as a typology of distinct market-shaping strategies. The other two papers provide new empirical evidence concerning the employment of market-shaping strategies by investigating the influence of market-shaping roles and capabilities on the market-shaping efforts of a focal company.

Drawing on the findings in the appended papers, this dissertation examines market-shaping strategies from the perspective of a market, nonmarket, integrated, and meta-strategy to reduce the concept's theoretical and conceptual ambiguity and enhance our conceptual and empirical knowledge of how market-shaping strategies are construed and employed.

This dissertation proposes market-shaping to be a meta-strategy of different integrated strategies focused on shaping both the market and nonmarket environment, while mitigating system dynamics and pursuing the overarching goal of shaping a market. This meta-strategic perspective provides a more nuanced and structured approach to understanding market-shaping strategies, reducing ambiguity, and emphasizing the interrelations between different environments and strategies. Through this structured approach, the interrelations between the different environments and strategies are emphasized, rendering dynamics and synergies between the two more comprehensible and highlighting the necessity for systemic strategies. Thereby, this dissertation contributes to the literature on market shaping by providing a more detailed understanding of the nature and dimensions of market-shaping strategies, and how such strategies are employed by companies in practice. Through this effort, several theoretical and managerial implications are proposed as well as policy implications suggested that indicate a potential dark side of market-shaping strategies.

Sammanfattning.

Marknader uppfattas alltmer som formbara system som består av aktörer som skapar och formar marknaden. Detta synsätt utvidgar det traditionella perspektivet på marknader till att omfatta både direkt marknadsrelaterade aktörer som företag, leverantörer och kunder samt icke-marknadsaktörer som tillsynsmyndigheter, lobbyister, journalister, aktivister och allmänheten. Detta alternativa synsätt har lett till framväxten av forskning om marknadsskapande strategier, som avser ett fokusföretags avsiktliga ansträngningar att förändra marknadens egenskaper, t.ex. prisnivåer, eller regleringar, till sin fördel. De flesta beskrivningar av marknadsskapande strategier antyder att de påverkar både marknads- och icke-marknadsmiljön på ett synergistiskt sätt, och liknar därmed begreppet integrerad strategi. Med tanke på marknadernas systemiska karaktär kan ett företag som formar en marknad dock behöva kombinera avsedda åtgärder som syftar till att förverkliga det centrala företagets marknadsskapande vision och framväxande åtgärder som svar på framväxande systemdynamik. Detta innebär att en marknadsskapande strategi kan bestå av olika strategier med olika men synergistiska mål som förenas av det övergripande målet att förverkliga det centrala företagets marknadsskapande mål. Med andra ord kan en marknadsskapande strategi vara en strategi av strategier - en metastrategi.

Tidigare forskning har dessutom visat att marknadsskapande strategier har en betydande potential att förbättra företagets ekonomiska resultat och den totala marknadens resultat genom att öka marknadsstorleken, marknadstillväxten och värdeskapandet. Trots denna potential har begreppet marknadsskapande strategier förblivit konceptuellt och empiriskt underutvecklat.

Denna avhandling syftar till att förbättra vår förståelse av marknadsskapande strategier genom att analysera strategiernas ingående dimensioner samt genom att presentera nya empiriska insikter om hur sådana strategier används. I två artiklar sammanfattas den befintliga litteraturen om marknadsskapande för att analysera och konceptualisera den underliggande processen samt en typologi för olika marknadsskapande strategier. De andra två artiklarna ger nya empiriska belägg för användningen av marknadsskapande strategier genom att undersöka hur roller och förmågor påverkar marknadsskapande hos olika företag.

Med utgångspunkt i resultaten i de bifogade artiklarna undersöker denna avhandling marknadsskapande strategier ur ett marknadsperspektiv, ett icke-marknadsperspektiv, ett integrerat perspektiv och ett metastrategiskt perspektiv för att minska begreppets teoretiska och

begreppsmässiga tvetydighet och öka vår begreppsmässiga och empiriska kunskap om hur marknadsskapande strategier konstrueras och används.

I denna avhandling föreslås att marknadsskapande är en metastrategi med olika integrerade strategier som är inriktade på att forma både marknads- och icke-marknadsmiljön, samtidigt som systemdynamiken mildras och det övergripande målet att forma en marknad eftersträvas. Detta metastrategiska perspektiv ger ett mer nyanserat och strukturerat tillvägagångssätt för att förstå marknadsskapande strategier, minska tvetydigheten och betona sambanden mellan olika kontexter och strategier. Genom detta strukturerade tillvägagångssätt betonas sambanden mellan olika kontexter och strategier, vilket gör dynamiken och synergieffekterna mellan de två mer begripliga och framhäver behovet av systemiska strategier.

Därmed bidrar denna avhandling till litteraturen om marknadsskapande genom att ge en mer detaljerad förståelse för karaktären och dimensionerna av marknadsskapande strategier och hur sådana strategier används av företag i praktiken. Genom detta arbete föreslås flera teoretiska och praktiska implikationer samt politiska implikationer som visar på en potentiell mörk sida av marknadsskapande strategier.

Acknowledgements.

I am writing this after having rewritten nearly the entire dissertation (again) in just under three weeks, being sick for a week, and having less than 2 hours before the printing date deadline. If I forget anyone, it is truly not done on purpose, I am simply exhausted.

However, now it's done, and I would like to thank everyone who has been part of this journey.

First, I would like to thank my supervisors, collaborators and all my colleagues.

Thank you, Mikael Ottosson, for your trust in my abilities, the freedom you granted me and your relentless pragmatism. Thank you Aku Valtakoski for all the philosophical discussions we have had, your brutal criticisms and all the memes. Thank you, Besma Glaa, for all the support you have provided me throughout all these years and for always believing in me, even before I began my PhD journey. I would not be here if not for you.

I would also like to thank the Biogas Solutions Research Center and especially Mats Eklund for not only funding my doctoral research but his long-term dedication and investment in leading and maintaining such a massive research hub. Thank you Daniel Kindström for the collaborations and the great conversations! Thank you Pernilla Broberg for all your help and your wonderful support throughout all this time. FEK is truly fortunate to have you.

While a late addition to my doctoral journey, I would also like to thank you, Jasse, for always wasting my time (it's a joke, he knows ;)).

Thank you, Hugo, for guiding me in the beginning of my doctoral journey and your archive-level documentation of information.

Thank you, Anders Parment, for all the conversations and your absolute honesty.

Thank you, Hans, Aliaksei, Johan, Amal, Joanna, Stefan, and everyone else at FEK that I have missed.

I would also like to thank all the people I met abroad that made my stays in Auckland, Adelaide and Perth unforgettable. Thank you, Julia Fehrer, for inviting me to visit the Auckland Business

School and the great time I've had there! Here, I would also like to thank you, Stefano Pascucci, it was a true pleasure to meet you and listen to your wisdom!

Thank you, Jonathan Baker, for inviting me to the University of Adelaide and the great conversations we have had and are still having! Thank you Valtteri Kaartemo for being so welcoming and open to new ideas!

I would also like to thank all the people that were indirectly part of my journey.

Thank you, Patrik, for making the future much more interesting.

Thank you, Viktor, for having shared the doctoral journey with me and all the insightful discussions we have had along the way.

Gracias Hector por aguantar este sitio juntos y todo los cafecitos que nos hemos tomado.

Thank you, Sofia, for all the work we initiated but never managed to finish... some day we will.

;))

Thank you, Mario Kienzler, for your insights and ear, whenever I needed your advice.

Thank you, Anders Liljenberg, for inviting me to present my article at Stockholm School of Economics and the wonderful exchange we have had.

Finally, thank you to my family and all my friends that have always believed in me.

Appended Papers.

Paper I

Title: Market-Shaping Phases – A Qualitative Meta-Analysis and Conceptual Framework

Authors: Alexander Flaig, Daniel Kindström, Mikael Ottosson

My contribution: Leading the development of the research idea, conceptualization, data collection and analysis and work with revisions and addressing editors and reviewers' comments

Reference: Flaig, Alexander, Daniel Kindström, and Mikael Ottosson. 2021. "Market-Shaping Phases—a Qualitative Meta-Analysis and Conceptual Framework." *AMS Review* 11: 354–374.

Paper II

Title: Market-shaping strategies: A conceptual framework for generating market outcomes

Authors: Alexander Flaig, Daniel Kindström, Mikael Ottosson

My contribution: Leading the development of the research idea, conceptualization, data collection and analysis and work with revisions and addressing editors and reviewers' comments

Reference: Flaig, Alexander, Daniel Kindström, and Mikael Ottosson. 2021. "Market-Shaping Strategies: A Conceptual Framework for Generating Market Outcomes." *Industrial Marketing Management* 96: 254–66.

Paper III

Title: Market-shaping roles – Exploring actor roles in the shaping of the Swedish market for liquefied gas

Authors: Alexander Flaig, Mikael Ottosson

My contribution: Leading the development of the research idea, conceptualization, taking part in data collection, leading the data analysis and work with revisions and addressing editors and reviewers' comments

Reference: Flaig, Alexander, and Mikael Ottosson. 2022. "Market-Shaping Roles – Exploring Actor Roles in the Shaping of the Swedish Market for Liquefied Gas." *Industrial Marketing Management* 104: 68–84.

Paper IV

Title: Using dynamic capabilities to shape markets for alternative technologies: A comparative case study of automotive incumbents

Authors: Viktor Werner, Alexander Flaig, Thomas Magnusson, Mikael Ottosson

My contribution: Participating in the development of the research idea and conceptualization, taking part in data collection and analysis, leading sections in theoretical framework, analysis and discussion, participating in the work with revisions and addressing editors and reviewers' comments

Reference: Werner, Viktor, Alexander Flaig, Thomas Magnusson, and Mikael Ottosson. 2022. "Using Dynamic Capabilities to Shape Markets for Alternative Technologies: A Comparative Case Study of Automotive Incumbents." *Environmental Innovation and Societal Transitions* 42: 12–26.

Table of Contents.

INTRODUCTION.	1
MARKET-SHAPING STRATEGIES	2
MARKET-SHAPING STRATEGY TYPES	4
RESEARCH PURPOSE AND RESEARCH QUESTIONS	6
OVERVIEW OF APPENDED PAPERS	9
DISPOSITION OF DISSERTATION	11
THEORETICAL BACKGROUND.	12
A BRIEF HISTORY OF THE MARKET CONCEPT	13
FROM DYADIC ARENAS TO MULTI-ACTOR SYSTEMS OF EXCHANGE	16
MARKET STRATEGY	18
NONMARKET STRATEGY	20
INTEGRATED STRATEGY	22
MARKET-SHAPING - AN INTEGRATED STRATEGY	23
METHODOLOGY.	27
PHILOSOPHY OF SCIENCE	28
CRITICAL REALISM AND THE STUDY OF MARKETS	32
RESEARCH PROCESS	33
RESEARCH DESIGNS	42
RESEARCH QUALITY	45
INTERNAL VALIDITY	46
RELIABILITY	48
ETHICAL CONSIDERATIONS	48
SUMMARY OF FINDINGS.	49
PAPER I – MARKET-SHAPING PHASES – A QUALITATIVE META-ANALYSIS AND CONCEPTUAL FRAMEWORK	50
PAPER II – MARKET-SHAPING STRATEGIES: A CONCEPTUAL FRAMEWORK FOR GENERATING MARKET OUTCOMES	52
PAPER III – MARKET-SHAPING ROLES – EXPLORING ACTOR ROLES IN THE SHAPING OF THE SWEDISH MARKET FOR LIQUEFIED GAS	54
PAPER IV – USING DYNAMIC CAPABILITIES TO SHAPE MARKETS FOR ALTERNATIVE TECHNOLOGIES: A COMPARATIVE CASE STUDY OF AUTOMOTIVE INCUMBENTS	56
DISCUSSION.	57

MARKET-SHAPING AS A MARKET STRATEGY	58
MARKET-SHAPING AS A NONMARKET STRATEGY	60
MARKET-SHAPING AS AN INTEGRATED STRATEGY	62
MARKET-SHAPING AS A META-STRATEGY	64
CONCLUSION.	68
<hr/>	
THEORETICAL CONTRIBUTIONS	69
MANAGERIAL IMPLICATIONS	72
POLICY IMPLICATIONS	74
LIMITATIONS AND FUTURE RESEARCH	77
REFERENCES.	79
<hr/>	

List of Figures and Tables.

Figures

FIGURE 1 - VISUALIZATION OF THE THEORETICAL CONCEPTS	24
FIGURE 2 - OVERVIEW OF THE RESEARCH PROCESS	33
FIGURE 3 – MARKET-SHAPING PHASES MODEL, SOURCE: PAPER I	50
FIGURE 4 - FOUR GENERIC MARKET-SHAPING STRATEGIES, SOURCE: PAPER II	52
FIGURE 5 - ILLUSTRATION OF THE STRATEGIC PROCESS OF A MARKET-SHAPING META-STRATEGY	65
FIGURE 6 - CONCEPTUALIZATION MARKET-SHAPING AS A META-STRATEGY	67

Tables

TABLE 1 - OVERVIEW OF APPENDED PAPERS	9
TABLE 2 - OVERVIEW ADDITIONAL DATA COLLECTION AND VALIDATION ACTIVITIES	36
TABLE 3 - OVERVIEW OF INTERVIEWS	38
TABLE 4 - OVERVIEW OF APPLIED RESEARCH QUALITY MEASURES IN THE APPENDED PAPERS	45

Introduction.

Why does a Californian winemaker remain successful despite continuously and purposefully producing wines consumers dislike (Humphreys & Carpenter, 2018), a cleantech startup in Denmark suddenly become a market leader with a controversial Ammonia-reducing technology (Doganova & Karnøe, 2015) and a newly entered energy company in Sweden increase market sales for liquefied gas by 340% in just two years, after years of a stagnating market (Energigas, 2019)?

They all engaged in market-shaping: The alteration or transformation of a market's status quo.

In the past decades, the phenomenon of market-shaping has been investigated from a multitude of theoretical and disciplinary perspectives (Nenonen & Storbacka, 2021) under different terms such as market-shaping (Nenonen & Storbacka, 2020; Pontikes & Rindova, 2020), market driving (Jaworski, Kohli, & Sahay, 2000; Jaworski, Kohli, & Sarin, 2020), market scripting (Storbacka & Nenonen, 2011), artificial evolution (Patvardhan & Ramachandran, 2020), market innovation (Sprong, Driessen, Hillebrand, et al., 2021) or simply as shaping strategy (Courtney, Viguerie, & Kirkland, 1997; Helfat, 2021). Contrary to classical market conceptualizations (e.g. Ansoff, 1957; Porter, 1980; Varadarajan, 2010) that consider market structures and competitive forces as “uniform and exogenous constraints that are imposed on a firm's strategic choices”, (Porter, 2008; Cattani, Sands, Porac, et al., 2018, p. 632), these different concepts perceive markets as malleable systems of actors that endogenously generate and shape market structures and competitive forces (Fligstein, 1996; Nenonen, Storbacka, & Windahl, 2019). Perceiving a market as a system means to see a market as a whole comprised of a multitude of autonomous entities that through their interaction cause the non-linear emergence of change on the system-level (Maguire, McKelvey, Mirabeau, et al., 2006). Hereby, the view of markets as systems goes beyond the traditional focus on the buyer-seller dyad and encompasses both market actors such as companies, competitors, suppliers, customers as well as nonmarket actors such as politicians, legislators, the media, activists and the general public (Baron, 1995a; Mele, Pels, & Storbacka, 2015). Therefore, this thesis analytically distinguishes between a market environment constituted by market actors and a nonmarket environment

composed by nonmarket actors while acknowledging that they are interconnected and together form the market system, also referred to as the operating environment (Storbacka, Nenonen, Peters, et al., 2022).

While market-shaping can be considered as an emergent phenomenon, market or nonmarket actors can deliberately engage in market-shaping efforts (e.g. Nenonen, Storbacka, & Windahl, 2019; Baker & Nenonen, 2020; Kaartemo, Nenonen, & Windahl, 2020; Nguyen & Özçaglar-Toulouse, 2021). This acknowledgement of intentionality guiding an actor's market-shaping efforts (Storbacka, 2019; Hawa, Baker, & Plewa, 2020) underlies the notion of market-shaping strategies (Kindström, Ottosson, & Carlborg, 2018; Jaworski et al., 2020; Nenonen & Storbacka, 2020). From this perspective, market-shaping strategies refer to a focal company's deliberate efforts to change the current conditions of the operating environment favorable for the focal company. However, apart from a few contributions (e.g. Kindström et al., 2018; Nenonen & Storbacka, 2020; Patvardhan & Ramachandran, 2020), the notion of market-shaping strategies has remained conceptually and empirically underdeveloped.

Market-shaping strategies

In the past decades, strategy has been primarily investigated either as a process or as a practice (Mirabeau, Maguire, & Hardy, 2018). The process view concerns itself with the formulation and implementation of strategic change (Hutzschenreuter & Kleindienst, 2006), while the practice view focuses on the strategic work performed by different actors (Whittington, 1996). Although some scholars have employed the practice view on market-shaping (e.g. Kjellberg & Helgesson, 2006; Hietanen & Rokka, 2015; Baker & Nenonen, 2020), recent research on market-shaping strategies are closer to a strategy-process view (Jaworski et al., 2020; Nenonen & Storbacka, 2020). This dissertation follows recent research (e.g. Jaworski et al., 2020; Nenonen & Storbacka, 2020) and applies a strategy-process view. In this view and dissertation, strategy is defined as “patterns in streams of actions”, (Mintzberg & Waters, 1985, p. 257). Hereby, market-shaping strategies comprise an underlying strategic process consisting of both intended actions aimed at realizing the focal company's market-shaping vision and emergent actions as response to emerging system dynamics.

In recent years, market-shaping strategies have experienced increased research attention (e.g. Jaworski et al., 2020; Helfat, 2021; Storbacka et al., 2022). In general, market-shaping strategies

have been mostly attributed to ‘disrupting’ or ‘visionary’ companies that create, or drastically change markets such as Tesla, Apple, SpaceX or Mosa Meat. Such strategies have often less been characterized by the companies’ distinct shaping actions but rather by their audacious and vivid visions of the future. Simultaneously, research has illustrated the benefits of market-shaping for companies that simply wanted to alter the status quo in order to improve their value creation and capture situation (Canales, 2016; Kindström et al., 2018; Baker & Nenonen, 2020; Maciel & Fischer, 2020; Stathakopoulos, Kottikas, Painesis, et al., 2022). Regardless of company type, underlying all shaping strategies is a vision of a desired future market that the company seeks to materialize (Dattee, Alexy, & Autio, 2018; Jaworski et al., 2020; Nenonen & Storbacka, 2020).

Given that shaping efforts will typically change the future conditions of the focal market actor, and affect a wide array of other actors, shaping requires the focal company to be able to grasp and navigate the complexity of the operating environment in the form of relationships, mental models, rules, norms, standards, regulations, practices, opinions, market and nonmarket actors’ activities and any resulting interrelated dynamics (Nenonen, Storbacka, & Windahl, 2019). Consequently, shaping strategies are often considered as highly risky and resource-intensive “big bets” (Courtney et al., 1997; Reeves, Love, & Tillmanns, 2012; Rindova & Courtney, 2020b).

However, while these strategies can be highly resource-intensive and risky, successful shaping strategies can result in disproportionately high rewards (Courtney et al., 1997; Kim & Mauborgne, 2004; Santos & Eisenhardt, 2009; Adner, 2013). Not only might a focal company benefit from a favorable change of the status quo, but also from sustainable competitive advantage due to the inimitability of the underlying tacit nature of the strategic processes (Patvardhan & Ramachandran, 2020). Moreover, market-shaping can also be used in a collaborative manner, as resources can be pooled by more resource-constrained companies that share a common vision, which has resulted in similar outcomes as single company-driven market-shaping (Baker & Nenonen, 2020; Maciel & Fischer, 2020). Such collaborative approaches have received increasing attention in recent years, due to their potential to tackle grand challenges and transform markets towards more environmental and social outcomes (Kullak, Fehrer, Baker, et al., 2022; Keränen, Lehtimäki, Komulainen, et al., 2023). Outcomes that are achieved through an understanding of the operating environment as a system and a combination of shaping strategies aimed at the market and nonmarket environment.

Market-shaping strategy types

The literature remains vague as to how market-shaping strategies should be classified as. Market-shaping strategies could be considered as market strategies, as their main goal is to shape a market favorably for a focal company (Jaworski et al., 2020; Patvardhan & Ramachandran, 2020). Conversely, market-shaping strategies could also be considered as nonmarket strategies, since many market-shaping cases involved activities aimed at shaping the political and regulatory landscape (Humphreys, 2010; Doganova & Karnøe, 2015). However, as most market-shaping cases encompass activities relating to both, a market-shaping strategy could be best categorized as an integrated strategy (Baron, 1995a; Gao & McDonald, 2022). An integrated strategy combines actions aimed at the market and nonmarket environment to generate synergies as both environments are interrelated and the shaping of the nonmarket environment can support the shaping of the market environment and vice versa (Baron, 1995b; Helfat, 2021; Gao & McDonald, 2022).

The generation of synergies through the integration of market and nonmarket strategies have been documented in several case studies (e.g. Weber, Heinze, & Desoucey, 2008; Baker & Nenonen, 2020; Maciel & Fischer, 2020). Common in these case studies is the companies' need to render the market environment more favorable for their vision of the future, be it selling grass-fed beef (Weber et al., 2008) to increasing the size of the craft brew market (Maciel & Fischer, 2020). While the ulterior motive of the investigated companies was aimed at shaping the market environment to improve financial performance, many of their initial shaping efforts were targeted towards the nonmarket environment. For example, craft breweries focused on lobbying politicians to legalize on-premise sales at craft breweries (Maciel & Fischer, 2020), winemakers swayed wine journalists into spokespersons for screwcap wine (Baker & Nenonen, 2020), and cattle farmers established a new standard for grass-fed meat (Weber et al., 2008). While these shaping efforts targeted at the nonmarket environment do not necessarily result in direct effects on an individual company's performance, the focal shaping company leverages the indirect effects originating from the shaping of the nonmarket environment synergistically with its efforts in the market environment. Ultimately, the craft brewers were able to sell their products at their breweries and offer their product to more customers (Maciel & Fischer, 2020); the winemakers' screwcap wine received market acceptance and boosted their sales (Baker & Nenonen, 2020); and the grass-fed farmers carved out their own market segment and sold their product at a premium (Weber et al., 2008).

These examples illustrate how the integration of shaping strategies influencing both the market and nonmarket environment generate synergistic effects between the two, ultimately influencing the focal company's performance (Baron, 1995a). While such integrated strategies have received renewed research attention in recent years (e.g. Funk & Hirschman, 2017; Oberholzer-Gee & Yao, 2018; Gao & McDonald, 2022), studies have mostly focused on actions aimed at the political and regulatory landscape (Holburn & Vanden Bergh, 2014; Baron, Neale, & Rao, 2016; Funk & Hirschman, 2017; Oberholzer-Gee & Yao, 2018). In contrast, research on the market-shaping phenomenon has shown that the shaping of the nonmarket environment and the generation of synergies goes beyond the regulatory and political environment. From media to academia, other nonmarket actors can have significant influence and support the market-shaping efforts of a focal company (e.g. Harrison & Kjellberg, 2010; Humphreys & Carpenter, 2018) or even counter and restrict the market-shaping (Hietanen & Rokka, 2015; Lawlor & Kavanagh, 2015). Thus, indicating that a market-shaping strategy may not only need to employ market and nonmarket strategies but may also need to manage the system dynamics that arise from the reactions to the focal company's market-shaping efforts. This might imply that a market-shaping strategy may be constituted by a multitude of different strategies each pursuing different but synergistic goals while unified by the overarching goal of realizing the focal company's market-shaping goal. Thus, a market-shaping strategy may represent a strategy of strategies. In other words, a meta-strategy (Mintzberg, 1978; Kald, Nilsson, & Rapp, 2000).

Research purpose and research questions

As outlined in the introduction, despite the notion of market-shaping strategies having been introduced over two decades ago (Courtney et al., 1997; Jaworski et al., 2000), research on them has only recently gained traction. Hereby, research has shown that companies that have engaged in some form of a market-shaping strategy seem to improve their financial performance as well as the overall market performance by increasing market size, market growth and value creation (Gavetti, Helfat, & Marengo, 2017; Nenonen, Storbacka, & Windahl, 2019; Stathakopoulos et al., 2022). Consequently, market-shaping strategies can be considered as highly attractive to a focal company desiring to improve its current position. However, to date, it remains unclear what constitutes a market-shaping strategy apart from the diverse array of activities that generate some form of market change. Adding to this fuzziness is the implicit view underlying market-shaping literature that any activity can have the potential to cause market change, making the phenomenon near-universal (Storbacka et al., 2022). This near-universality is also reflected by the phenomenon's theoretical and conceptual diversity (Nenonen & Storbacka, 2021) and despite initial efforts contributing to the notion of market-shaping strategies (e.g. Kindström et al., 2018; Nenonen & Storbacka, 2020; Patvardhan & Ramachandran, 2020), market-shaping strategies remain conceptually and empirically underdeveloped. Thus, theoretically, in its current form market-shaping strategies seem to represent a catch-all concept encompassing any activity resulting in market change and practically, the conceptual ambiguity and empirical scarcity hinder their empirical application.

To address these issues, this dissertation aims to deconstruct market-shaping strategies and by extension the market-shaping phenomenon, into its individual parts and provide additional empirically-derived insights regarding the employment and realization of market-shaping strategies. Hereby, the appended papers that have further conceptualized and provided new empirical insights into market-shaping strategies are examined from the perspective of a market, nonmarket, integrated and meta-strategy to reduce the concept's theoretical and conceptual ambiguity and enhance our conceptual and empirical knowledge of how market-shaping strategies are construed and employed.

This is in line with calls to further synthesize and organize the market-shaping phenomenon (Jaworski & Kohli, 2017; Nenonen & Storbacka, 2021) as well as calls for additional research on market-shaping strategies (Kindström, Ottosson, & Carlborg, 2018; Rindova & Courtney, 2020; Storbacka, Nenonen, Peters, et al., 2022).

Thus, the purpose of this thesis is to *improve our understanding of market-shaping strategies employed by companies.*

To do so, two research questions will support this thesis in its purpose.

Research question 1: What constitutes a market-shaping strategy?

To date, the concept of market-shaping strategies has remained nascent and studies investigating the strategic notion of the market-shaping phenomenon have been theoretically and conceptually diverse. Exacerbated by the omni-presence of the market-shaping phenomenon, investigated market-shaping strategies seem to encompass any strategic action by a focal company. Thus, aiding to the conceptual confusion underlying market-shaping strategies. Moreover, the vagueness of the conceptual boundaries of market-shaping strategies encumbers the understanding and practical application of market-shaping strategies. Consequently, a clear understanding of what market-shaping strategies constitutes as remains underdeveloped.

Hence, research question 1 responds to calls to synthesize and further conceptualize market-shaping strategies (Jaworski & Kohli, 2017; Nenonen & Storbacka, 2021; Storbacka et al., 2022) by conceptualizing the notion of market-shaping strategies through the integration of over two decades of market-shaping literature and new empirical evidence.

Research Question 2: How do companies employ market-shaping strategies?

Given the systems perspective underlying markets, market-shaping strategies need to be crafted with a systemic understanding of the market and with a consideration for the interrelations between the market and nonmarket environment. These interrelations may result in system dynamics as some actors will attempt to restrict a company's market-shaping efforts (e.g. Hietanen & Rokka, 2015; Lawlor & Kavanagh, 2015), while others might actively support (Baker & Nenonen, 2020) or even augment it (Martin & Schouten, 2014). This means a company's ability to employ and realize a market-shaping strategy may hinge upon the focal company's understanding of the operating environment. This requires understanding the role of actors beyond traditional roles such as customer, supplier and competitor to grasp the systemic effects of the respective actor as well as the possession and employment of adequate capabilities enabling the coordination and response to system dynamics and emergent change. Thus, research question 2 answers calls to further investigate the employment of market-shaping strategies in the context of emerging system dynamics (Geiger & Kjellberg, 2020;

Sprong et al., 2021; Storbacka et al., 2022; Keränen et al., 2023) by investigating a company's employment of market-shaping capabilities and interaction with different actor roles when realizing market-shaping strategies.

Overview of appended papers

To address the posed research questions four studies were conducted and are appended to this thesis (see Table 1). Whereas Paper I and II focus on reviewing and synthesizing the field to further conceptualize market-shaping strategies, Paper III and IV generate new empirical insights enriching the concept.

Table 1 - Overview of appended papers

	Paper I	Paper II	Paper III	Paper IV
Type	Qualitative Meta-Analysis	Conceptual	Case Study	Multiple Case Study
Focal element	Activities	Strategies	Roles	Capabilities
RQ Connection	RQ1, RQ2	RQ1, RQ2	RQ1, RQ2	RQ1, RQ2
Contribution	Three-phased market-shaping process model and overview of market-shaping activities	Four generic market-shaping strategies	Six distinct market-shaping roles	Influence of market-shaping capabilities on system-level market processes
My contribution	Leading the development of the research idea, conceptualization, data collection and analysis and work with revisions and addressing editors and reviewers' comments	Leading the development of the research idea, conceptualization, data collection and analysis and work with revisions and addressing editors and reviewers' comments	Leading the development of the research idea, conceptualization, taking part in data collection, leading the data analysis and work with revisions and addressing editors and reviewers' comments	Participating in the development of the research idea and conceptualization, taking part in data collection and analysis, leading sections in theoretical framework, analysis and discussion, participating in the work with revisions and addressing editors and reviewers' comments

Paper I consists of a qualitative meta-analysis that systematically reviews the extant market-shaping literature, and a conceptual contribution. Through the analytical work, the paper identifies recurring patterns of actions in the empirical research on market-shaping and synthesizes the results into a three-phased process model. Through this effort, a sequence-like process of actor-driven market-shaping is conceptualized, consisting of three phases: infusion, formation and retention, and their respective actions. Simultaneously, it accounts for the

multiplicity and multitude of synchronous and asynchronous market-shaping efforts and the resulting dynamics that impact and influence a focal company's market-shaping strategy.

While this paper contributes to answering research question one, by investigating the underlying actor-driven process of a market-shaping strategy, it also informs research question two due to its overview of focal companies' market-shaping actions and the resulting effects in different contexts.

Paper II builds upon **Paper I**'s extensive and systematic literature review and conceptualizes a typology of four generic market-shaping strategies based on a synthesis of identified market-shaping actions and market-level changes. These market-shaping strategies consist of market disruption, market widening, market maintenance and market reduction. Furthermore, the paper dissects the different elements of a market-shaping strategy, providing a more in-depth understanding of the building blocks necessary for strategy-making. Hereby, the paper distinguishes between the focal company's market perception and their strategic intent to decide the appropriate market-shaping outcome. This paper contributes to answering research question one but is also connected to research question two as it depicts a process of how companies employ a market-shaping strategy.

Paper III is a longitudinal case study of a market-in-the-making. It follows the development of the market for liquefied gas over the years and investigates the roles of the actors in the realization of a focal company's market-shaping strategy. By focusing on market-shaping engagement and the actions of different actors involved in the shaping, this paper identifies and conceptualizes six distinct market-shaping roles. The results are a typology consisting of the roles: Market Driver, Market Supporter, Market Missionary, Market Rival, Market Catalyzer, and Market Detractor. Consequently, this article assists in answering research question two, but also connects to research question one by empirically exploring the employment of a market-shaping strategy by a focal company.

Paper IV is an empirical cross-case comparison investigating the market-shaping of two large companies in two emerging markets. This paper adopts a capability-perspective to investigate how the employment of certain market-shaping capabilities affect system-level outcomes. As such, it provides insights into the influence of certain market-shaping capabilities on market-shaping processes by linking the capability-contingent market-shaping behavior to market-shaping outcomes. Consequently, this paper provides answers to research question two by

providing a link between the capabilities necessary to employ a market-shaping strategy, while also informing research question one through the empirical analysis of four employed market-shaping strategies.

Disposition of dissertation

This doctoral dissertation is structured as follows. In the next chapter, I will lay out the theoretical background underlying the work presented in this dissertation. Here, I provide an overview of the evolution of the market concept, discuss market, nonmarket, and integrated strategies, and conclude by introducing market-shaping as integrated strategy.

Subsequently, the next chapter outlines the thesis' methodology and discusses the philosophical stance as well as the research process behind the thesis. Next, I present brief summaries of the appended papers.

In the following chapter, I discuss the research findings in light of the research questions and synthesize the findings. Finally, in the chapter *Conclusion*, I summarize the main contributions of the dissertation and discuss their implications for theory, practice, and policy. The dissertation ends with a discussion concerning the dissertation's limitations and directions for future research.

Theoretical background.

This chapter encompasses the theoretical background of this thesis. It begins with an overview of the evolution of the market concept, illustrating how it has evolved from a view of markets as static arenas of competition, towards malleable systems of actors. Next, market, nonmarket and integrated strategies are introduced in order to introduce market-shaping as integrated strategy.

A brief history of the market concept

Many business scholars', and especially practitioners', understanding of markets is implicitly influenced by market conceptualizations originating from neoclassical economics (Johanson & Vahlne, 2011). According to neoclassical economics, markets are simply *assumed to exist* as obvious or latent demand in order to explain price and production levels of economies (Stigler, 1968; Hayek, 1984; Boudreaux & Holcombe, 1989). In this view, markets coordinate profit-maximizing individuals through the price mechanism towards equilibrium (Fligstein, 2001; Bleda & Del Río, 2013). The underlying economic idea of equilibrium relates to the neoclassical assumption that markets become efficient through the allocation of scarce resources in return-maximizing ways (Fligstein & Dauter, 2007). The economists' expectation is that markets will always converge towards perfect competition, in other words, equilibrium, and imperfect competition results from inefficiencies in the price mechanism (Coase, 1937; Stigler, 1968; Jensen, 1989). Thus, a market is not an empirical reality, but a tool to explain economic conditions focusing on the dyadic exchange between buyer and seller (Stigler & Sherwin, 1985; Johanson & Vahlne, 2011). This static, and purely economic view of markets has permeated and influenced many social science disciplines ranging from marketing to entrepreneurship. However, this neoclassical view of markets has faced increasing scrutiny and critique in the past decades (Demsetz, 1992; Jaworski et al., 2000; Fligstein, 2001; Johanson & Vahlne, 2011; Sarasvathy & Venkataraman, 2011; Mele et al., 2015; Cattani et al., 2018; Pontikes & Rindova, 2020). Hereby, three major issues have been pointed out across all disciplines.

First, neoclassical economics assume that markets are pre-existing, waiting "to be tapped by an alert visionary", (Sarasvathy & Venkataraman, 2011, p. 118) or for an exchange to happen. Sarasvathy and Venkataraman (2011) illustrate this issue with the emergence of the coffee shop Starbucks. The demand for coffee in the US had been steadily declining for almost two decades before Starbucks emerged and became a worldwide-known success story (Koehn, 2001; Sarasvathy & Venkataraman, 2011). According to neoclassical economics, Starbucks would have been a reaction to inefficiencies of the price mechanism in the specialty coffee market. Considering neoclassical economics' assumption that markets are driven by demand and supply forces, a new company would increase the market inefficiency. However, contrary to the assumptions of neoclassical economics, Starbucks became a vastly successful company. If demand, latent or dormant, would always exist, it would imply that the "complex of human

behavior required to set up, operate and continuously remodel a going market has already done its work”, (Alderson & Cox, 1948, p. 142). However, evidence indicates that demand does not always pre-exist (Lancaster, 1971).

Second, markets are seen as static arenas in which companies are exposed to given market structures such as competitive forces that are considered to be “uniform and exogenous constraints that are imposed on a company’s strategic choices”, (Porter, 2008; Cattani et al., 2018, p. 632). This view disregards that competitive forces are largely socially constructed and can be manipulated by focal companies to their benefit (Fligstein, 1996; Humphreys, 2010). As markets consist of a multitude of market and nonmarket actors, such as companies, regulators, investors, media, consumers, activists, that pursue diverse interests (Pontikes & Rindova, 2020), markets will be in constant states of flux (Johanson & Vahlne, 2011; Nenonen, Kjellberg, Pels, et al., 2014; Giesler & Fischer, 2017). In practice, market are never static, as they are continuously changing in response to the activities of different market actors (Kjellberg & Helgesson, 2006) including mundane yet essential activities such as buying and selling (Alderson & Cox, 1948).

Third, and related to the second issue, focusing on the buyer-seller dyad (Stigler & Sherwin, 1985) overlooks the activities of other actors influencing markets (Mele et al., 2015). This view reduces markets to places of supply and demand, ignoring the underlying social structures that continuously influence market exchange processes (Fligstein, 2001; Fligstein & Dauter, 2007). Already Alderson and Cox (1948) argued that “*little thought (perhaps none) to the fact that someone has to exert great effort continuously if there is to be the intricate organization required to inform potential buyers and sellers, to bring them together in the actual negotiation of a transaction, and to make it possible for them to carry out all transactions negotiated*”, (p. 142). Whereas, neoclassical economics assumes that the market simply coordinates and guides information, buyer and seller, and the transactions towards efficient equilibria (Bleda & Del Río, 2013), it does not consider the influence of other actors, apart from buyer and seller, in affecting these coordination processes of markets (Johanson & Vahlne, 2011; Mele et al., 2015; Humphreys & Carpenter, 2018). As stated by Sarasvathy and Venkataraman (2011), markets are “*painstakingly stitched together from a variety of stakeholder inputs [...] who knowingly or unknowingly participate[] in a co-creation process*”, (p. 118).

Hence, to summarize the three criticisms above, markets cannot be simply described as pre-existing, static, and efficient arenas in which supply and demand are solely coordinated through

the price mechanism. Based on these criticisms, many disciplines have begun to move away from the neoclassical economic understanding of markets, and towards a more systemic, dynamic, and socially constructed perspective of markets.

The roots of this movement can be partially traced back to sociology. In sociology, White (1981) and Granovetter (1985) criticized the lack of a social dimension in neoclassical economic markets and argued that economic transactions are based on social relations, the so-called embeddedness of markets. While for neoclassical economists, markets can be reduced to the exchange of goods and services between actors, for sociologists, the exchange itself contains and is built upon an arrangement of social structures that are completely omitted by economists (Fligstein & Dauter, 2007). For example, how actors find one another for a transaction to occur, the governance mechanism that safeguard buyer and seller from nefarious behavior and money, all represent social structures underlying a market (Fligstein & Dauter, 2007). Thus, the *sociology of markets* defines markets as “*social spaces where repeated exchanges occur between buyers and sellers under a set of formal and informal rules governing relations between competitors, suppliers, and customers*”, (Fligstein & Dauter, 2007, p. 113).

From dyadic arenas to multi-actor systems of exchange

From all business disciplines, marketing naturally seems most preoccupied with the concept of markets. While some could argue that Wroe Alderson initiated the reconceptualization away from purely economic market views (Alderson & Cox, 1948; Alderson, 1957), this suggestion was met with little response in the marketing literature and the wider business literature. For some scholars, Alderson's market description represents an early view of markets as complex adaptive systems (Nenonen et al., 2014).

Complex adaptive systems are seen as a whole comprised of a multitude of autonomous entities that through their interaction cause the manifestation of emergent behavior on the system-level (Maguire et al., 2006). They are characterized by emergent, non-linear, self-organizing, non-deterministic and adaptive properties (Anderson, 1999; Choi, Dooley, & Rungtusanatham, 2001). As individual entities have the capacity to learn and thus adapt by responding to changes in the environment and the system of entities itself (Holland, 1995; MacIntosh & Maclean, 1999), complex adaptive systems simultaneously react to and create their environment (Choi et al., 2001). If a complex adaptive system is perturbed by an environmental change, it will at first always attempt to maintain the quasi-equilibrium by reverting to its original behavior (Goldstein, 1994). However, the farther the environment pushes the system away from the point of quasi-equilibrium into a state of chaos, a complex adaptive system will radically change into a new pattern of behavior (Goldstein, 1994) thus inducing change in the environment. Change in a complex adaptive system shapes its environment and vice versa. Despite the evolutionary undertone, a complex adaptive system and its environment do not only evolve naturally. As actors in social complex adaptive systems possess agency, the system's behavior can be equally intentional (Mckelvey, 1997), ergo create the environment.

This new understanding of systems inspired a significant number of contributions in business studies. From evolutionary economics (Nelson & Winter, 1982), organizational ecology (Hannan & Freeman, 1984), ecosystems (Moore, 1993) to dynamic capabilities (Teece, 2011) the insights from complexity science are explicitly and implicitly perceivable. Business scholars accepted that the company together with other companies comprise a system that co-evolves with the environment. Thus, while the company has the ability to change the environment it also needs to adapt to the environment (March, 1994; Volberda & Lewin, 2003).

However, what this perspective does not consider is that the environment itself is comprised of a multitude of systems, in which the company and its system is nested in (Wang, 2021). Consequently, it still implies a form of dyadic relationship between company and environment with a focus on the survival of the company (Baum & Singh, 1994; Barnett & Carroll, 1995). Despite these developments in business research (Gell-Mann, 1994), marketing remained focused on the buyer-seller dyad. Especially, the market, which could be considered as marketing's main object of inquiry, seemingly was treated as a detail.

Jaworski, Kohli and Sahay's (2000) introduction of the market-driving concept coincides with the distancing from static and neoclassical economic market views towards a systemic and dynamic market concept in the marketing discipline. In the subsequent developments of the market concept, the marketing discipline has drawn on the ample literature in the fields of sociology, economic sociology, complexity and business converging towards an integrated market conceptualization. This conceptualization consists of multiple parts drawn from the aforementioned fields. First, markets are socially constructed and thus malleable (Kjellberg & Helgesson, 2006; Nenonen et al., 2014). Second, markets are complex adaptive systems following non-linear processes of change and stability (Kjellberg, Azimont, & Reid, 2015; Mollinger-Sahba, Flatau, Schepis, et al., 2021; Sprong et al., 2021). Third, markets are complemented by a nonmarket component, that constitutes the institutional environment, in other words the schemas, rules, laws, norms or routines that guide the behavior of actors (Scott, 2008; Dolbec & Fischer, 2015; Ertimur & Coskuner-Balli, 2015). Fourthly, market change is the aggregate of all intentional and unintentional actions within and outside of the system (Stacey, 1995).

Taking these developments and perspectives into account, this dissertation defines markets as *socially constructed, malleable and complex adaptive multi-actor systems composed by a market and nonmarket environment.*

Market Strategy

Parallel to the evolution of the market concept, new approaches to market strategy emerged that drew on the malleability of markets. According to Varadarajan (2015), “any conceptualization of market strategy should build on and relate to the meaning of the terms ‘market’ and ‘strategy’”, (p. 87). Varadarajan defines market strategy as crucial decisions a company makes in regard to which markets to serve (e.g. geographic markets or market segments), the mode of market entry (e.g. joint venture or acquisition) and the order of market entry (e.g. first-mover or late entrant). However, drawing on the exploration of the market concept in the previous chapter, the malleability and systemic nature of markets are largely absent from this definition. Furthermore, Varadarajan equates strategy to decisions.

In general, strategic management can be divided into two schools of thought, the planning school, focusing on strategic planning and forecasting, in other words, deliberate strategies, and the learning school, emphasizing organizational learning and incrementalism, in other words, emergent strategies (Brews & Hunt, 1999; Wiltbank, Dew, Read, et al., 2006). Thus, Varadarajan equating strategy to decisions is characteristic of the planning school, since decisions represent intentions and intentions imply planning (Mintzberg & Waters, 1985) and thus, presupposes static markets. This is specifically emphasized by Varadarajan (2010), as he explicitly aligns his definition with the planning school.

However, due to the malleability of markets, future market changes are hard to predict (Rindova & Courtney, 2020a) and thus making purely deliberate strategies difficult to implement. Consequently, scholars have argued for a combination of deliberate and emergent strategies (Brews & Hunt, 1999; Rindova & Courtney, 2020a). To provide a definition combining both views on strategy, I draw on Mintzberg and Waters’ (1985) definition of strategy as “patterns in streams of actions”, (p. 257) and define strategy as purposeful patterns in streams of purposive action. Purposeful refers to goal-oriented agency and thus deliberate strategizing, whereas purposive referring to mean-oriented agency and thus emergent involvement (Pacherie, 2006; Hawa et al., 2020). Taking that definition as a basis, Baron’s (1995a) definition of market strategy as “a concerted pattern of actions taken in the market environment to create value by improving economic performance”, (p. 47) can be considered as closer to this exploration than Varadarajan’s definition of market strategy.

The concept of market driving represents a market strategy that fits the definition and assumes market malleability (Jaworski et al., 2000). Market driving focuses on shaping the market structure and market behavior towards a competitive advantageous position for the market driving company (Jaworski et al., 2000). This entails, for example adding or eliminating market participants or changing the functions of existing market participants. While literature on market driving has mostly focused on the isolated efforts of a focal company (e.g. Beverland, Ewing, & Matanda, 2006; Elg, Deligonul, Ghauri, et al., 2012; Ghauri, Wang, Elg, et al., 2016), market driving strategies can also be employed collaboratively, especially when individual companies have insufficient resources to drive the market (Maciel & Fischer, 2020). Additionally, Jaworski et al. (2020) added a functional and cultural dimension to the market driving concept. Functional market driving focuses primarily on functional benefits to the customer, for example through technological innovation, cultural market driving focuses on influencing tastes, values and symbols and thus relies on actors typically external to the product market, such as the press, critics or opinion leaders.

Nonmarket strategy

Baron (1995a) distinguishes between market and nonmarket strategies. Market strategies aim at the market environment consisting of typically voluntary economic exchange transactions between commercial actors such as the company, suppliers, competitors and customers (Baron, 1995a; Doh, Lawton, & Rajwani, 2012). Conversely, a nonmarket strategy defined as a “firm’s concerted pattern of actions to improve its performance by managing the institutional or societal context of economic competition”, (Mellahi, Frynas, Sun, et al., 2016, p. 144), targets the nonmarket environment which is composed of interactions intermediated by social, political, legal and cultural actors such as legislators, courts, regulatory agencies, the public, the government, media and activists (Baron, 1995a; Doh et al., 2012; Baron et al., 2016). Interactions in the nonmarket environment can be either voluntary, for example via collaboration with social or political actors, or involuntary, for example through compliance with an regulation of an activity (Baron, 1995a; Doh et al., 2012). The key difference to the market environment is that companies compete and collaborate not only with private but also public interests (Doh et al., 2012). Thus, nonmarket strategies can be employed either independently by the individual focal company, for example in the form of political donations, or collectively by collaborating with other interested actors, for example in the form of industry associations (Dorobantu, Kaul, & Zelner, 2017).

From a neoinstitutional perspective, the nonmarket environment is considered to be the institutional environment, which comprises *the rules of the game* that govern the interactions in the market environment (Dorobantu et al., 2017). As the institutional arrangements in the nonmarket environment constrain the activities in the market environment, market transactions can carry significant costs (Dorobantu et al., 2017). Consequently, companies engage in nonmarket strategies to shape the nonmarket environment in order to reduce these costs and enhance the company’s potential for value creation and appropriation (Baron, 1995a; Dorobantu et al., 2017). Similarly, non-market strategies can be employed to shape the market environment (Baron, 1995a), as certain institutions in the nonmarket environment such as regulations can significantly alter the payoff structure of the market environment and enable increased value creation or appropriation for the shaping company (Doh et al., 2012; Helfat, 2021). This illustrates the potential for interplay between the market environment and nonmarket environment.

Activities in the market environment can result in the emergence of issues in the nonmarket environment, for example activism against a specific industry practice can impact the market environment, for example through the boycott of a company's product. Similarly, successful lobbying efforts for de-regulation by a company in the nonmarket environment reshapes the market environment in favor of the lobbying company. Consequently, nonmarket strategies are complementary to market strategies and need to be tailored to the respective environment and the company's respective competencies (Baron, 1995a).

The cultural approach to market-driving can be considered a nonmarket strategy. The aim of this strategy is to shape the nonmarket environment in order to influence or change for example tastes and values (Jaworski et al., 2020). One example of this strategy has been described by Humphreys and Carpenter's (2018) study of the US wine industry. In this study, winemakers shaped the market by mainly focusing on shaping the nonmarket environment. By allying with and influencing the press and wine critics, not only did they shape tastes and preferences towards the winemakers' wines, but also the meaning such as the categories and language with which the critics and retailers would describe the wines.

Integrated strategy

In summary, both market and nonmarket strategies can be employed to shape a market. The former directly aims at shaping markets through functional changes such as product differentiation or pricing changes, while the latter indirectly shape markets by influencing the nonmarket environment such as the regulatory landscape (Baron, 1995a; Jaworski et al., 2020). While, the return on a market strategy can be measured directly through its generation of revenue and costs, it is difficult to assess the return of a nonmarket strategy, as it indirectly influences the revenue and cost generation of the market strategy (Baron, 1997).

Considering the dynamics between the market and nonmarket environment and the interplay between market and nonmarket actions, market and nonmarket strategies need not only be tailored to the respective environment but also combined into an integrated strategy (Baron, 1995a, 1997). By doing so, the integrated strategy generates synergies between the market and nonmarket strategy that ultimately can generate superior overall performance (Baron, 1997). Hereby, the market strategy focused on generating superior *economic performance* is supported by the nonmarket strategy aimed at reducing transaction costs in the nonmarket environment and improving the competitive environment for value creation and appropriation (Baron, 1995a; Dorobantu et al., 2017). The increased performance generated by the nonmarket strategy can be referred to as influence rents defined as “*the extra profits earned by an economic actor because the rules of the game of business are designed or changed to suit an economic actor or a group of economic actors*”, (Ahuja & Yayavaram, 2011, p. 1631). Consequently, for a company to achieve superior overall performance, it requires an integrated strategy that shapes both, the market environment and the nonmarket environment in synergistic fashion.

One such integrated strategy that has been emerging and receiving increasing research attention has been studied in the past years under the phenomenon termed *market-shaping*.

Market-shaping - An integrated strategy

The market-shaping phenomenon refers to the conceptual and empirical body of literature that has investigated and illustrated market change. Unsurprisingly, due to the broadness of the market change concept, the phenomenon has been investigated in a multitude of disciplines ranging from marketing (Storbacka et al., 2022) to organizational studies (McKague, Zietsma, & Oliver, 2015) and strategic management (Gavetti et al., 2017). Moreover, the literature encompasses a multitude of theoretical perspectives (Nenonen & Storbacka, 2021), such as practice theory (Kjellberg & Helgesson, 2006), social movement theory (Maciel & Fischer, 2020), institutional theory (Humphreys, 2010), and resource-based theories (Furr & Eisenhardt, 2021). Given this broad range and variety of disciplines and theoretical perspective, no single coherent market-shaping theory has yet emerged (Nenonen & Storbacka, 2021).

In recent years the market-shaping phenomenon has been increasingly investigated as a deliberate strategy employed not only by companies (Storbacka & Nenonen, 2011; Kindström et al., 2018; Baker & Nenonen, 2020), but also by nonmarket actors such as public authorities (Kaartemo et al., 2020), industry associations (Prokopovych, 2015) or activists (Weber et al., 2008). Common in this view, is that a market-shaping strategy reflects an agency-driven, purposive process to proactively and deliberately influence the characteristics and evolution of the operating environment (Nenonen, Storbacka, & Windahl, 2019; Patvardhan & Ramachandran, 2020; Helfat, 2021; Storbacka et al., 2022). Agency refers to the actor's ability to engage with structure, "through which they reproduce and transform structure", (Emirbayer & Mische, 1998; Cardinale, 2018, p. 134) and the operating environment, referring to the combination of the market and nonmarket environment (cf. Storbacka et al., 2022). Operating environment characteristics refer to the different elements in an operating environment consisting of products and price, customers and use, channels, supply-side network, representations, and norms (Nenonen, Storbacka, & Frethey-Bentham, 2019). See Figure 1 for an integrated illustration of the concepts discussed in this section.

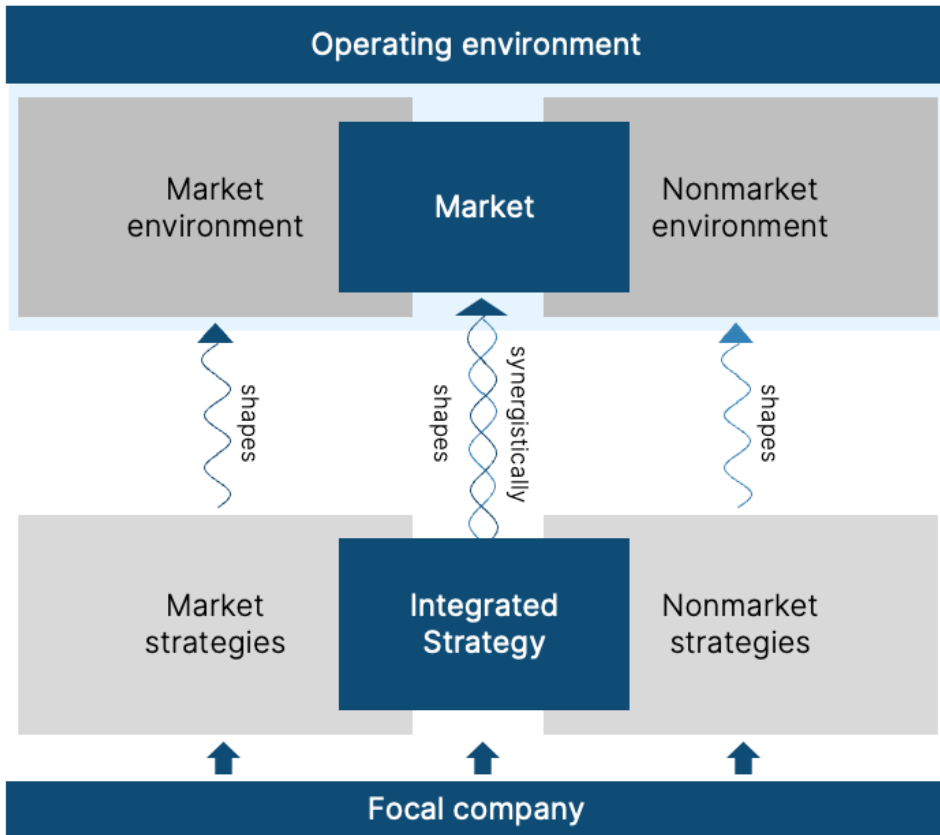


Figure 1 - Visualization of the theoretical concepts

Market-shaping strategies are not limited to an individual focal actor but can also be executed by a collective of actors that collaborate under a common purpose (Baker & Nenonen, 2020; Maciel & Fischer, 2020). Moreover, market-shaping strategies can differ in their level of intentionality (Hawa et al., 2020). While a focal actor’s shaping efforts might result in intentional outcomes, the constantly evolving environment and spontaneous emergence of system properties can lead to unintentional shaping outcomes (Tóth, Biggemann, & Williams, 2022). Fundamentally, a focal company’s market-shaping strategy aims to achieve an intended market outcome, in other words, the successful shaping of the operating environment in order to improve the *company performance*, for example improved financial performance or market share (Stathakopoulos et al., 2022). Simultaneously, the shaping efforts of the focal actor can also improve *market performance* for other market actors (Nenonen, Storbacka, & Windahl, 2019). Since a market-shaping strategy also shapes the nonmarket environment or “the rules of

the game”, these strategies can result in spillovers to other market actors improving their performance outcomes, and thus market performance (Tantalo & Priem, 2014; Storbacka et al., 2022). For example, recently Upside Foods, a cultivated meat startup producing lab-grown chicken meat, successfully lobbied the US Food and Drug Administration (FDA) to receive regulatory approval for their lab-grown chicken meat (Zimberoff, 2023). Evidently, this will not only affect Upside Foods’ company performance, but also the performance of all market actors in the cultivated meat market.

While research has mostly investigated market-shaping strategies that aim to improve company performance, market-shaping strategies can also be employed to maintain company performance for example by increasing the resilience of a market to crises (Beninger & Francis, 2021; Lund & Ritter, 2022). Moreover, market-shaping spillover effects can also have adverse effects on other actors or even entire market systems. For example, the successful market-shaping strategy of a focal actor can result in the exclusion of market actors (Cova, Ivens, & Spencer, 2020) or detrimental effects on the market performance of adjacent markets (Peters, Nenonen, Polese, et al., 2020; Flaig & Ottosson, 2022).

Given the systemic nature of market-shaping strategies, shaping efforts typically encompass both market and nonmarket actors. Consequently, a market-shaping strategy may consist of actions directed at the market environment, such as changes in pricing (Nenonen, Storbacka, & Frethey-Bentham, 2019) or the acquisition of market actors (Santos & Eisenhardt, 2009), as well as actions aimed at the nonmarket environment ranging from lobbying (Doganova & Karn e, 2015) to the introduction of new industry practices (Candido, Sacomano Neto, & C rtes, 2021).

Finally, a market-shaping strategy requires the commitment of resources, be they financial, human, or physical (Courtney et al., 1997; Reeves et al., 2012). Additionally, market-shaping capabilities such as search, action, and learning capabilities need to be employed to enable the shaping of markets (cf. Smith & Cao, 2007; Nenonen, Storbacka, & Windahl, 2019). Here, Nenonen et al. (2019) have provided an exhaustive set of capabilities required to engage in market-shaping efforts (Nenonen, Storbacka, & Windahl, 2019). These capabilities combine both market and nonmarket capabilities and encompass a systemic view of the market. For example, certain market-shaping capabilities are more focused on the market environment (e.g. “adjusting price”), whereas others are employed for actions on the nonmarket environment (e.g. “influencing norms”). According to Baron (1995) an integrated strategy has to be “congruent

with the capabilities of a firm and the characteristics of its environment”, (p. 63). While this might indicate a highly adaptive approach contradicting the shaping perspective, market-shaping does not consider the operating environment to be a blank canvas. To shape, some form of environment needs to exist for it to serve as point of departure for subsequent shaping efforts. For example, for companies to shape the nonmarket environment, such as the regulatory environment, not only does a regulatory environment need to pre-exist, but they will also need the corresponding capabilities that enable them to influence rules and laws. Consequently, there needs to be a certain congruence between the shaping targets and the possession of market-shaping capabilities.

In conclusion, market-shaping strategies seem to leverage synergies between the market and nonmarket environment. Market-shaping strategies can thus be considered as integrated strategies (Baron, 1995a). Similarly, the part of the market-shaping strategy aiming at the market environment intends to improve company performance, whereas the nonmarket environment part attempts to enhance the market (overall) performance (cf. Baron, 1995a; Nenonen, Storbacka, & Windahl, 2019). This dual goal and their integration is further emphasized through the introduction of the “win-win-win” terminology (Storbacka & Nenonen, 2015), referring to favorable outcomes for the focal company, the market actors and the nonmarket actors. Thus, effective shaping of markets typically requires companies to articulate a vision of a future market that encapsulates such win-win-win outcomes (Jaworski et al., 2020; Nenonen & Storbacka, 2020).

Methodology.

In this section, I will describe the research process and methodological choices underlying this thesis. First, I present and discuss my ontological and epistemological view guiding this research. Second, I outline the research process, followed by an explanation of each papers' respective research design. Finally, I present and argue for the research measures taken to ensure the quality of the presented research.

Philosophy of Science

This thesis follows ontological and epistemological assumptions grounded in Critical Realism (Bhaskar, 1975, 1978, 1998). In this section, I will present the underlying foundation of Critical Realism and explain why it is adequate for the study of the market-shaping phenomenon.

Critical Realism is a philosophical paradigm that assumes an existing reality independent of our knowledge or perception of it. It “acknowledges the role of subjective knowledge of social actors in a given situation as well as the existence of independent structures that constrain and enable these actors to pursue certain actions in a particular setting”, (Wynn & Williams, 2012, p. 787 f.). Thus, conducting research from a Critical Realist perspective has the potential to offer more in-depth causal explanations of specific phenomena or events as the emerging explanations consider both the actors' interpretations and the underlying structures and mechanisms that interact to generate the observed outcomes (Wynn & Williams, 2012).

To better understand a researcher's choices in their conduct of scientific research, one needs to consider the underlying belief system guiding the researcher's actions and interpretation of generated knowledge (Myers, 2009). To do so, one needs to investigate the researcher's assumptions in relation to ontology, epistemology and methodology. Ontology referring to the researcher's view of reality, epistemology, being the researcher's understanding and justification of how knowledge is created and validated, and methodology entailing the process through which knowledge was generated (Guba, 1990).

Ontologically, Critical Realism encompasses the following assumptions: an independent reality exists, the ontology is stratified and comprised of structures, mechanisms, events and experiences, there are emergent properties, and reality is considered to be an open system (Bhaskar, 1975, 1998; Sayer, 1992).

Critical Realism's ontological view posits that reality is comprised by two dimensions (Bhaskar, 1978). The intransitive dimension, in which entities such as structures and mechanisms exist independent of a human's ability to perceive them and the transitive dimension, constituted by generated knowledge in form of beliefs, theories and concepts about these entities. Knowledge in the transitive dimensions is subject to constant reinterpretation and revision as the scientific process continuously attempts to improve its approximation to the entities in the transitive dimension.

Apart from the two dimensions, Critical Realism employs a stratified ontology, in which reality is comprised of three nested domains (Bhaskar, 1975). The first one being the domain of the real, which encompasses entities, structures and causal powers. The second one being a subset of the real, called the actual, in which events occur caused by the entities, structures and their inherent causal powers. These events occur regardless of human observation. The third one is the domain of the empirical and is a subset of the actual and encompasses the events observed by human perception. Consequently, research is conducted in the domain of the empirical, in which knowledge is generated to infer how the domain of the real might be for the observed event to occur. Thus, the transitive dimensions comprised of generated knowledge reflects a socially created reality, while simultaneously integrating a view that the socially created reality might not be congruent with the independent reality in the intransitive dimension (Wynn & Williams, 2012).

As previously mentioned, Critical Realism considers reality to be comprised of structures and mechanisms (Mingers, 2004). Structures are defined as “set of internally related objects or practices”, (Sayer, 1992, p. 92) and can be part of larger structures or encompass smaller structures. Such structures can be for example a single organization, or a market, but also non-social structures such as technological standards (Sayer, 1992). Ontologically, these structures contain mechanisms and tendencies that are unique to a focal structure. Bhaskar (1975) defines mechanisms as “nothing other than the ways of acting of things”, (p. 14) and innate to structures. They enable and constrain what occurs in a given context. Consequently, mechanisms possess an ensemble of powers that can cause events that can be experienced by researchers in the empirical domain (Wynn & Williams, 2012).

Conversely, tendencies allow for further characterization of structures. While the inherent powers of a mechanism refer to its possibilities, for example, hydrogen has the power to react with oxygen, tendencies refer to characteristic actions of an entity. Bhaskar (1975) draws the distinction as follows, “all men...possess the power to steal; kleptomaniacs possess the tendency to do so”, (p. 230). Conveyed onto actors, Critical Realism sees an actor’s beliefs or reasons as the generative mechanism that results in certain actions (Bhaskar, 1998). Hereby, an actor’s actions can have a cascading effect triggering mechanisms of other entities in a structure and resulting in unforeseeable outcomes (Wynn & Williams, 2012).

Considering that entities and structures are not reducible to the components of which they are comprised (Archer, 1995), the properties, capabilities, and powers of any given entity or

structure are the result of not only the aggregated components, but also the synergistic effects of their arrangement and organization (Wynn & Williams, 2012). This means that the properties of a structure emerge from the interactions between the components and their causal powers, rather than being defined solely by the characteristics of the individual components.

Last, the ontology of Critical Realism encompasses an open systems perspectives (Bhaskar, 1998). In contrast to a closed systems perspective, which is mainly employed in natural and physical sciences, an open systems perspective is employed to study more complex phenomena and systems in which exogenous and contextual conditions cannot be controlled. Thus, open systems perspectives are especially adequate to study social systems, in which exogenous and contextual conditions are constantly changing, impeding generalized cause and effect claims. However, through the open systems perspective in Critical Realism, the focus shifts away from attempting to identify and providing causality claims towards identifying “the tendency of mechanisms to act within a specific contextual environment at a specified time”, (Sayer, 1992; Archer, 1995; Wynn & Williams, 2012, p. 793).

Epistemologically, Critical Realism considers knowledge to be mediated by the social structures a researcher is part of, further influenced by social interactions and the existing belief system (Wynn & Williams, 2012). Consequently, knowledge in the transitive dimension will in most cases not be congruent with the reality in the intransitive dimension, rendering all generated knowledge fallible. Despite this fallibility, Critical Realism does not consider all knowledge as equally fallible as some generated knowledge might have a higher probabilistic accuracy in their approximation to the intransitive dimension than others (Zachariadis, Scott, & Barrett, 2013). For this reason, the generation of knowledge should focus on explanation rather than prediction, as research can only approximate reality in the intransitive dimension. This holds especially true for open complex systems such as social systems due to the ever-evolving diversity of contextual and environmental conditions. However, certain regularities in structures and events caused by a causal mechanism can be identified and have been called demi-regularities, defined as “a partial event regularity indicating the occasional realization of a causal mechanism, with relatively enduring tendencies, in a bounded region of time and space”, (Wynn & Williams, 2012, p. 794). Demi-regularities enable a certain level of generalization in regards to the causal mechanism manifested in certain structures (Wynn & Williams, 2012).

Taken together, Critical Realism-based research focuses on investigating and identifying underlying mechanisms generating observed events. By doing so, the researcher focuses on investigating and describing the interactions between structures, their inherent components and their powers and tendencies that may have produced the focal event (Bhaskar, 1975).

Methodologically, and in relation to this dissertation, qualitative methods play a more significant role in Critical Realism. As Critical Realism sets out to explain rather than predict observed events, qualitative methods such as case studies, interviews or historical narratives are considered to be epistemologically valid and “more capable of describing a phenomenon, constructing propositions (or hypothesizing), and identifying structures and interactions between complex mechanisms”, (Zachariadis et al., 2013, p. 863). Especially, since Critical Realism emphasizes the role that contextual factors play in the generation of knowledge, qualitative methods are better equipped to identify and describe these. Hereby, the aim of employing qualitative methods is to identify data patterns representing demi-regularities that aid in unveiling and establishing the underlying structures, mechanisms and tendencies that produced an observed event. To analyze the data, the analytical process “involves iterative cycles of reflection between academic literature (original theories), data, and propositions in an effort to achieve analytical stability about the mechanisms (activated or unactivated) characterizing an event or outcome”, (Zachariadis et al., 2013, p. 866).

Critical realism and the study of markets

Applying the ontological and epistemological view of Critical Realism to my dissertation, I consider markets to exist as social structures in the real domain, with what we perceive as a market being an ephemeral representation of the *real* market in the empirical domain. Consequently, market-shaping represents an aggregation of a multitude of interacting mechanisms originating from the interactions between structures. Thus, *change* which is a culmination of said interactions, emerges from the real to the empirical domain. Evidently, events occurring due to the same mechanisms, for example triggered by intentional market-shaping efforts, will occur in the actual domain and thus remain unobservable, but influence the outcomes of market-shaping which can be perceived as altered markets in the empirical domain. Hereby, a Critical Realist ontology, allows the researcher to guide the scientific investigation and the data analysis in a structured manner, unveiling causal relationships between structures and identifying mechanisms that generate certain effects on the market.

Moreover, despite the potential contextual differences between markets and the generated knowledge about markets, the concept of tendencies and demi-regularities enables the generation of generalized knowledge claims. For example, research has identified that proactive (mechanism) companies (structure) tend (tendency of the mechanism) to have superior company performance (observable event) than reactive companies (e.g. Voola & O’Cass, 2010). Due to this understanding, Paper I and Paper II have been able to generate knowledge from their identification of demi-regularities and tendencies in the theoretical, conceptual and contextual diverse market-shaping literature.

Finally, due to the complexity of markets and market-shaping, the mechanisms and structures interacting with each other as well as the cascading effects are still not well-established and therefore further exploration and explanation is required. This is in line with Critical Realism’s emphasis on qualitative research methods, that allow capture the contextual conditions in the process of investigating the mechanisms and structures producing the observed events.

Research process

The research process underlying this thesis began directly in April 2019 with a systematic literature review of the market-shaping phenomenon (see Figure 2). As the doctoral position was based on a market-shaping project financed by the Biogas Solutions Research Center (BSRC), the topic of market-shaping was predefined, which allowed me to begin with my research work instantly. Through an initial scoping of the literature, related concepts such as “market driving”, “proactive market orientation”, “market scripting”, “market innovation”, “market formation”, and “market creation” comprising the market-shaping phenomenon were identified. Based on these concepts, the following search string was generated,

“shap market*” OR “driv* market*” OR “script* market*” OR “market shap*” OR “market driv*” OR “market script*” OR “proactive market orientation” OR “market innovat*” OR “innovat* market*” OR “market form*” OR “form* market*” OR “market creat*” OR “creat* market*”,* (Paper I, p. 357),

resulting in 5524 articles. The literature sample was further filtered based on defined exclusion criteria resulting in 178 articles that focused on the market-shaping phenomenon. Simultaneously, I realized that discussions related to the market-shaping phenomenon were occurring in the domains of strategy, management and entrepreneurship, albeit receiving less research attention in the respective domain. Thus, throughout the research process, I continuously read literature focused on market-shaping across the domains of strategy, management, entrepreneurship and marketing.

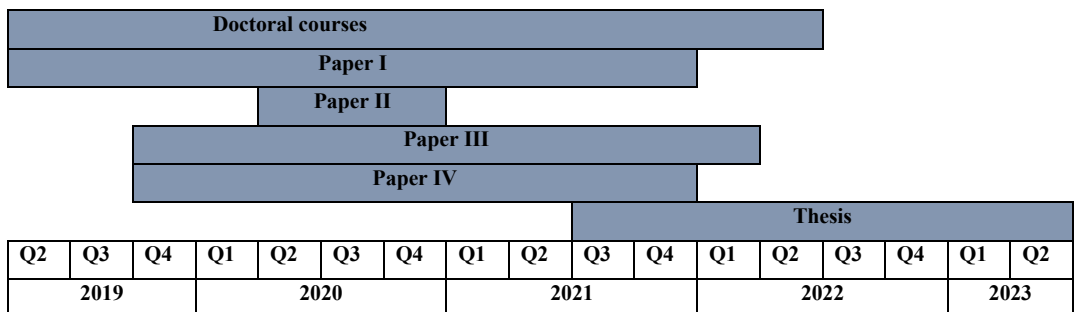


Figure 2 - Overview of the research process

Nonetheless, while focusing on the literature sample, that at that time exhaustively comprised the literature on the market-shaping phenomenon, it became evident that research on market-shaping was fragmented and fuzzy. Partially, due to the theoretical and conceptual diversity and partially due to a limited number of empirical studies. In other words, market-shaping was a nascent concept.

While reading the case studies on the market-shaping phenomenon, I realized that, while not described as such, the activities of the different actors strongly indicated strategic intentions. A notion that previously had been only briefly touched upon (e.g. Storbacka & Nenonen, 2011; Kindström et al., 2018). This scarcity in research on strategic market-shaping piqued my interest and colored the rest of my research process.

Paper I and III

As introduced in the previous section, the research process was initiated with a systematic literature review of the market-shaping phenomenon. The work from this systematic literature review culminated in Paper I, which took a slightly altered form as during the process of crafting the manuscript a similar literature review was published (Sprong et al., 2021). In line with my interest of further investigating market-shaping strategies, I was interested in exploring if there were similarities between the described market-shaping cases. Due to the majority of empirical cases being qualitative, I decided that a qualitative meta-analysis was the most apt method to employ as it enabled me to analyze and synthesize the reviewed literature to provide analytically generalized findings (Hoon, 2013; Rauch, van Doorn, & Hulsink, 2014). Shortly after submitting Paper I in October 2019, the research work for Paper III was initiated. The research work for Paper I had provided me with a solid foundation and understanding of the current market-shaping literature and its research gaps.

The first research gap I addressed was in relation to the roles that different actors perform in the market-shaping process. One reoccurring question, that appeared when reading literature but also presenting market-shaping to the wider society, was related to the role of individual actors in market-shaping. This was especially important to investigate, as the possibility of strategic market-shaping necessitates that certain market-shaping actions should be traceable to certain actors. As I was part of the Biogas Research Solutions Center (BSRC), I had great access to empirical data from different actors comprising the biogas market in Sweden. Moreover, Mikael Ottosson had been involved in the BSRC for multiple years and had been previously

collecting data during his time at the BSRC from the different actors. Particularly, the market for liquefied biogas constituted an interesting case as the market had not yet stabilized, new market actors were entering, and low volumes of liquefied gas were being sold. Specifically, since a big gas company (BigGasCo) had entered in 2017 with a highly aggressive strategy, it provided an adequate empirical context to investigate how the market-shaping process unfolded and how the different actors engaged towards this focal market-shaping process. Thus, data collection was initiated in Q4 2019 (see Figure 2) focused on interviewing the different actors that constitute the market for liquefied gas as well as in the frequent BSRC workshops, conferences, and research tours (see Table 3). Interviews were conducted partially either by myself, together with Mikael Ottosson or only by Mikael Ottosson. Additionally, Mikael Ottosson provided interviews conducted in the years prior in order to enable a longitudinal case study. Each interview was transcribed and coded with the use of NVivo.

The results of this study further informed my research with regards to market-shaping strategies, as it provided new insights not only into the market-shaping itself, but also into the reactions and opinions of the different actors experiencing such actor-driven strategic market-shaping. Ultimately, Paper III was published in Q1 2022.

Table 2 - Overview additional data collection and validation activities

Year	Month	Type	Activity
2019	May	BSRC Workshop	Data collection
	August	BSRC Workshop	Data collection
	September	Biogas Research Tour	Data collection
	October	Project reference group meeting	Presentation of Paper I
	November	BSRC Conference	Data collection
2020	April	BSRC Workshop	Presentation Paper III, Data collection, Validation
	June	MASHIN Conference	Presentation Paper III
	August	BSRC Workshop	Data collection
	November	BSRC Conference	Panel participant, Data collection
2021	January	BSRC Workshop	Presentation Paper IV, Data collection, Validation
	April	NEST Conference	Presentation Paper IV
	June	BSRC Conference	Presentation Papers II, III, IV, Data collection and validation
	September	BSRC Workshop	Data collection
	November	BSRC Conference	Presentation Paper IV, data collection
2022	March	BSRC workshop	Data collection
	April	BSRC workshop	Presentation Paper IV
	June	BSRC summer conference	Data collection
	September	BSRC workshop	Workshop leader and data collection
	September	Shaping Markets workshop	Hosting and expert validation
	December	Auckland Circular Economy Beacon Week	Presentation Paper II, III
	January	Market Seminar Stockholm School of Economics	Presentation Paper II

Paper II and Paper IV

Synthesizing the findings from the research work in Paper I and Paper III, I began to conceptualize a typology of market-shaping strategies, that different companies displayed in the extant literature and empirical data. In line with the phases in the actor-driven processes, companies were either concerned with inducing or preventing change. A division that resulted in the offensive and defensive dichotomy as described in Paper II. Through my extensive systematic literature review and the continuous complementary reading, I gained a broad understanding and overview of different market-shaping cases and the activities and processes described in them. Consequently, I extracted described activities in relation to specific effects on the market from the extant literature and conceptualized four distinct market-shaping strategies based on the delineation of four clusters of market-shaping activities. This paper, co-authored with Daniel Kindström and Mikael Ottosson, begun in Q2 2020 and was published in Q1 2021.

Paper IV represents an inter-disciplinary collaboration between Thomas Magnusson and Viktor Werner. The idea for this paper originates from Viktor Werner's interest in applying the market-shaping concept on transition studies and Thomas Magnusson's proposition to initiate a collaboration with me. Given that Viktor Werner and Thomas Magnusson had investigated the market for electric vehicles for several years, and Mikael Ottosson and I the market for liquefied gas, particularly focused on heavy vehicles, a cross-case comparison seemed to be the most natural way forward. Both markets are manifestations of a system's transition from fossil fuel-based transport towards sustainable transport. Considering that both AutoCo and TruckCo had developed and are selling both electrified and liquefied gas-based heavy vehicles, their interests for both markets indicated that they were involved in market-shaping activities. Moreover, since both companies were of similar size, with similar products and operating on the same markets, it provided the possibility to better understand a company's ability to shape markets as the ability to realize market-shaping strategies is contingent upon the possession of market-shaping capabilities (Nenonen, Storbacka, & Windahl, 2019). Thus, we investigated the influence of the respective company's employed market-shaping capabilities on system-level processes. To do so, we combined both of our interview datasets and followed an abductive approach, in which Viktor Werner and I coded the entire dataset (see Table 2) following a process akin to the Gioia method (Gioia, Corley, & Hamilton, 2012).

Table 3 - Overview of interviews

Year	Actor category	Company	Title	Setup	Duration	Interviewer ⁹
2017	Vehicle manufacturers	AutoCo	Environment and Innovation Director	Face-to-face	65 minutes	MO, TM
		TruckCo	Business Development Manager	Face-to-face	70 minutes	MO, TM
	Infrastructure providers for liquified gas	NatGasCo	Business Development Manager	Face-to-face	60 minutes	MO, TM
		Gas producer and supplier C	Chief Sustainability Officer	Face-to-face	60 minutes	MO, TM
		Gas producer and supplier D	Business Development Manager	Face-to-face	60 minutes	MO, TM
	Interest groups for liquified gas	IndustryCo	Business Development Manager	Face-to-face	45 minutes	MO, TM
		Lobby organization A	CEO	Telephone	40 minutes	MO, TM
2018	Infrastructure providers for liquified gas	Gas producer and supplier F	CEO	Face-to-face	60 minutes	MO, TM
		BigGasCo	Business Development Manager	Face-to-face	65 minutes	MO, TM
2019	Vehicle manufacturers	TruckCo	Head of Product Affairs & Product Director	Face-to-face	75 minutes	AF, MO
		TruckCo	R&D Manager	Face-to-face	30 minutes	AF, MO
		AutoCo	Senior Manager	Telephone	45 minutes	CB
		TruckCo	R&D Manager	Face-to-face	60 minutes	VW, TM, KO, CB
		AutoCo	Senior Project Manager	Videocall	75 minutes	VW, TM
		TruckCo	Senior Manager and R&D Manager	Videocall	50 minutes	VW, KO
		TruckCo	Project Manager	Videocall	70 minutes	VW, KO
		AutoCo	Environment and Innovation Director	Telephone	60 minutes	AF
	TechSolutionsCo	Sales Director	Telephone	40 minutes	AF	

Suppliers to vehicle manufacturers	SupplierCo	Global Product Line Manager	Face-to-face	60 minutes	AF
	Technology Supplier C	Sales Manager	Face-to-face	65 minutes	VW, TM
	Technology supplier D	Senior Manager	Telephone	30 minutes	VW
	Transport Consultancy A	Project Consultant	Face-to-face	40 minutes	VW
Infrastructure providers for liquified gas	BigGasCo	Director Traffic	Telephone	40 minutes	AF
	BigGasCo	CEO	Face-to-Face	60 minutes	AF, MO
	BigGasCo	Business Developer	Face-to-face	60 minutes	AF
	BigEnergyCo	Senior Specialist	Face-to-face	60 minutes	AF, MO
	NatGasCo	CEO	Videocall	45 minutes	MO
Infrastructure providers for electrified vehicles	CityGasCo	Product Manager LBG	Face-to-face	60 minutes	AF
	Electricity producer and provider A	Program Manager	Face-to-face	70 minutes	VW, TM, KO
	Electricity producer and provider B	Fleet Manager	Telephone	55 minutes	VW, TM
Transport providers & vehicle operators	International logistics company A	Quality & Environmental Manager	Videocall	70 minutes	VW
	Hauler A	Quality, Safety & Environmental Manager	Face-to-face	65 minutes	VW
	Waste management company A	Service Manager	Telephone	50 minutes	VW, TM, KO
Transport Buyers	RetailCo	Transport Manager	Telephone	40 minutes	MO
	FMCG company B	Transport Manager	Face-to-face	65 minutes	VW, TM, KO

		FMCG company C	Sustainability Manager	Face-to-face	60 minutes	VW, KO
		Food retailer A	Transport Manager	Videocall	50 minutes	VW
	Interest groups for liquified gas	IndustryCo	Project Leader Project, Coordinator Transport	Face-to-face	90 minutes	AF, MO
		Industry association B	Regional Manager	Telephone	40 minutes	TM, KO
	Municipal policymakers	Municipality A	Strategist	Telephone	40 minutes	VW, KO
		Municipality A	Strategist	Face-to-face	70 minutes	VW, TM, KO
	Actors from local demonstration projects	Science park A	Project Managers	Telephone	30 minutes	VW, KO
		Science park A	Project Managers	Videocall	30 minutes	VW, KO
		Science park A	Project Managers	Face-to-face	55 minutes	VW, TM, KO
		University A	Researcher	Face-to-face	35 minutes	VW
		University A	Researcher	Face-to-face	50 minutes	VW
		University A	Researcher	Face-to-face	30 minutes	VW
		University A	Researcher	Face-to-face	55 minutes	VW, KO
2020	Transport providers & vehicle operators	International logistics company A	Quality & Environmental Manager	Videocall	60 minutes	VW, TM
		Hauler B	Senior Manager	Telephone	45 minutes	VW, TM, KO
		Waste management company B	R&D Manager	Videocall	40 minutes	VW, TM, KO
		Hauler A	Quality, Safety, & Environmental Manager	Videocall	180 minutes	VW, TM, KO, CB
	Municipal policymakers	Municipality A	Strategist	Videocall	180 minutes	VW, TM, KO, CB
	Industry experts	University B	Researcher	Videocall	180 minutes	VW, TM, KO, CB
2021	Vehicle manufacturers	AutoCo	CTO	Telephone	35 minutes	CB
		AutoCo	Former Project Manager	Videocall	55 minutes	VW, TM
		TruckCo	Senior Product Manager	Videocall	60 minutes	VW, KO

*Alexander Flaig (AF), Mikael Ottosson (MO), Viktor Werner (VW), Thomas Magnusson (TM), Christian Berggren (CB), Ksenia Onufrey (KO)

In collaboration with Viktor Werner, Thomas Magnusson and Mikael Ottosson, an initial draft was written and published after two rounds of revisions.

Research Designs

The choice of the respective research design in the appended papers are based on the premise, that markets are considered to be complex adaptive systems continuously changing over time (Kjellberg et al., 2015; Nenonen, Storbacka, Sklyar, et al., 2020). To capture such complex and multi-layered phenomena in markets, longitudinal and qualitative methods are more appropriate, since they enable to investigate markets holistically while also encompassing the context of the changes and influences in a market (Pettigrew, 1990; Pettigrew, Woodman, & Cameron, 2001; Halinen & Törnroos, 2005; Yin, 2018). Three of the four appended papers thus employ different types of qualitative research design.

As much of the market-shaping literature has been primarily of qualitative nature (Sprong et al., 2021), with a few exceptions (Nenonen, Storbacka, & Frethey-Bentham, 2019; Stathakopoulos et al., 2022), I deemed a qualitative meta-analysis for Paper 1 as more fit, since it encompasses a systematic literature review and provides “the same rigorous methodological principles as quantitative meta-analyses while synthesizing qualitative evidence to test or build new theory“, (Flaig, Kindström, & Ottosson, 2021a, p. 355). Especially, considering the Critical Realist necessity of multi-perspectivity in research, a qualitative meta-analysis allows the identification of regularities in a sample encompassing theoretical pluralism (Bhaskar, 1998). Through this systematic process of collecting, analyzing and synthesizing a qualitative meta-analysis creates “a level of understanding that transcends the results of the individual studies”, (Rauch et al., 2014, p. 334). Consequently, it provides a more “complete” picture of the current knowledge on market-shaping and thus allows to examine the consistency and coherence of the hitherto established market-shaping phenomenon. The meta-analysis selected 79 articles from an initial sample of 5524 articles based on rigorous inclusion criteria and extracted, coded and categorized the data following an interpretative and inductive approach (Hoon, 2013; Rauch et al., 2014; Combs, Crook, & Rauch, 2019).

Paper II leverages my extensive literature review and complements it with wider literature on strategy (e.g. Miles, Snow, Meyer, et al., 1978; Hamel & Prahalad, 1989) providing a conceptual contribution to the field by developing a typology of market-shaping strategies. Armed with MacInnis (2011) argument for conceptual contributions in marketing research, I took the role of an artist and architect to revise and integrate previous market-shaping research into a typology of four distinct market-shaping strategies (MacInnis, 2011). The strategies

themselves do not focus on developing new market-shaping outcomes, but rather associate identified market-shaping outcomes to the market-shaping phenomenon. Thus, the conceptual work in this paper, focuses on categorizing the disperse market-shaping literature into a more structured framework.

Paper III explores the roles actors perform in the shaping of markets and thus employed a longitudinal case study to capture the different changes and influences on the market and establish casual links between the changes and actions of the different actors. As there had been no prior research on market-shaping roles, the study employed an abductive and theory-building process to identify and conceptualize the different market-shaping roles (Eisenhardt, Graebner, & Sonenshein, 2016). Over a period of five years, 22 interviews across 10 case companies, as well as 181 pieces of secondary data such as annual reports, news articles, company presentations and industry reports, were collected to investigate the market-shaping roles in the market for liquefied biogas.

This study adopted an abductive approach and a grounded theory coding process, which are recognized as appropriate methodologies for exploratory and theory-building research. To ensure a rigorous and systematic analysis of the data, QSR NVivo12 software was employed to facilitate the coding and to maintain a structured overview of the data collection and analysis. The first stage of the coding process involved open coding of the data to reveal initial evidence based on descriptive and interpretative codes. The second stage of the analysis drew on Brodie et al.'s (2019) actor engagement dimensions, namely disposition, behavior, and connectedness, to conceptually order the data into distinct categories according to their underlying properties. This stage resulted in a preliminary categorization of the individual case companies. In the final stage of the analysis, we constantly compared the emerging roles within and between the respective market actors until clear role outlines materialized. This comparative analysis allowed us to identify the key market actors, their roles, and the dynamics of their interactions in shaping the market environment.

Paper IV employs a multiple case study approach to investigate how the use of distinct market-shaping capabilities by the selected case companies in the respective markets influence system-level process.

Multiple case studies are considered to be more robust and enable the collection of more in-depth data concerning a phenomenon (Eisenhardt, 1989; Voss, Tsiriktsis, & Frohlich, 2002). Moreover, multiple case studies encompass multiple perspectives and thus are in line with a

Critical Realist philosophy of science. The two selected case companies were especially interesting, as they both competed on the same markets with similar products (EV trucks and liquefied gas trucks). Thus, we employed a cross-case comparison across companies and markets (Corbin & Strauss, 2014) to analyze and compare how the use of different market-shaping capabilities not only differed between the companies but also between markets.

For this multiple case study, 57 interviews with 32 different actors from the market network of the focal companies were conducted. While the study is focused around two main actors driving the market-shaping process, the other actors were interviewed to acquire a holistic view of the market system and not rely on self-reported information by the two focal case companies.

Using an initial conceptual framework combining market-shaping capabilities and system-level processes, Viktor Werner and I first coded and clustered the entire dataset individually and then discussed and harmonized the coding together with the entire author team. This process was conducted iteratively as the analysis and the framework was continuously developed based on new findings. The resulting coding enabled us to analyze and assess for indications of the respective company's deployment of market-shaping capabilities.

Research quality

The trustworthiness of any type of research output rests on the confidence that the researcher has implemented the necessary procedures to ensure the validity, reliability and generalizability of the generated results (Gibbs, 2018). Consequently, the researcher needs to layout and document the research process and the respective research design choices in a replicable and transparent manner. Evidently, the replicability of research findings and thus their generalizability, especially in qualitative research, poses certain challenges due to its particularity (Gibbs, 2018). In other words, the findings of qualitative research cannot be generalized to an entire population due to the particular context and conditions of the chosen sample (Yin, 2018).

Table 4 - Overview of applied research quality measures in the appended papers

Research quality measures	Tri- angulation	Respondent Validation	Constant comparisons	Thick and rich des- criptions	Documentation of research process	Trans- cription check	Intercoder reliability
Paper I	●		●	●	●		
Paper II	●			●	●		
Paper III	●	●	●	●	●	●	●
Paper IV	●	●	●	●	●	●	●

However, Yin (2018) argues that qualitative findings can be analytically generalized. Compared to statistical generalization, which focuses on extrapolating probabilities and making an inference about a population, analytic generalization focuses on the underlying theory of the research design and generalizes the findings by “corroborating, modifying, rejecting, or otherwise advancing theoretical concepts [or] new concepts that arose upon the completion of [the] case study”, (Yin, 2018, p. 73). Thus, providing further insights into the “how” and “why” compared to quantitative research designs (Yin, 2018).

However, to confidently engage in analytic generalization, the researcher needs to have certain measures for validity and reliability in place. The measures employed in the appended papers are presented in Table 4 and described in extensive detail in the respective papers.

Internal Validity

Validity refers to the integrity of the research design (Yin, 2018). In other words, do the findings accurately and correctly represent the chosen incision of the empirical world. To do so, a series of techniques can be employed to ensure the appropriate level of validity. These include triangulation, respondent validation, constant comparisons, and thick and rich descriptions of the evidence (Gibbs, 2018).

Triangulation refers to the use of multiple sources of evidence and perspectives to corroborate the findings. This can be done by using different data sources, different investigators, different theory perspectives or different methodological approaches (Yin, 2018). The idea is that if the research has been designed and carried out properly, multiple sources of evidence not only have measured the same phenomenon, but their findings converge towards a single reality. In other words, the findings are not unique to a single source of evidence but can be corroborated with other sources.

Triangulation in different forms has been used extensively in all four of the appended papers. For example, in the empirical papers interviews as well as secondary data sources such as annual reports, news articles, industry reports and company presentations were used to corroborate the findings. Furthermore, for example in Paper IV, Viktor Werner and I were both involved in the data collection as well as the coding, thus triangulating across researchers. Finally, in the conceptual papers, as well as in this dissertation, a breadth of theory perspectives have been employed to increase the validity of this research. Alone in this thesis, theories from strategy (e.g. Helfat, 2021), management (Doh et al., 2012), marketing (Nenonen, Storbacka, & Windahl, 2019), sociology (Fligstein & Dauter, 2007), and complexity science (Maguire et al., 2006) have been used. Thus, ensuring a high level of construct validity (Yin, 2018).

Respondent validation focuses on ensuring the accurate interpretation of the collected evidence (Gibbs, 2018). Considering that communication between two individuals requires interpretation of the transmitted informational content and is influenced by a wide range of sociocultural and contextual factors, there is a risk for misinterpretation during and in the subsequent analysis. Thus, to avoid inaccurate interpretations of the collected evidence, the researcher can provide the respondents with specific quotes or preliminary results to evaluate if the presented evidence or analysis is congruent with their initial account.

During the research work for Paper III and IV, interviewees were contacted for clarification if a quote was unclear. Moreover, the preliminary findings of all papers were continuously presented either to academic experts at conferences and seminars or during quarterly workshops held by the BSRC, which the interviewed stakeholders took part in and provided us with on-going feedback about our interpretation and analysis.

Constant comparisons focuses mainly on the data analysis process of the case evidence and refers to the evaluation of emerging codes within and between cases (Gibbs, 2018). By constantly evaluating the accuracy and consistency of the applied code and looking out for differences and variations that can provide counterevidence for specific emerging codes, the researcher can ensure that the codes accurately represent the evidence, and that the coding process has been exhaustive.

The coding in Paper I, III and IV all followed a process similar to the coding process described in Gioia et al. (2012), starting with open coding and continuing with axial coding, focused on looking for similarities and differences in the open coded categories. This process narrowed down and distinguished codes in the data, ensuring that codes are as mutually exclusive and collectively exhaustive as possible.

Thick and rich descriptions allow the reader to better understand the context in which the data was collected and analyzed as well as compare the presented evidence in light of the findings. According to Guba and Lincoln (1985) one measure to increase the quality of qualitative research is the transferability of the findings, in other words, the **external validity** (Yin, 2018). Hereby, thick and rich descriptions are encouraged as they provide readers with the necessary context to make judgement about the transferability to other contexts (Lincoln & Guba, 1985; Creswell, 2014)

In Papers I and II, I provide rich illustrations of my frameworks by applying them to different cases using secondary data. In a similar fashion, in Papers III and IV, thick and rich descriptions are ensured by describing the empirical background and providing illustrative quotes supporting the presented analysis.

Reliability

Given the difficulty to reproduce findings of case studies due to their contextual circumstances, reliability in qualitative research focuses less on the replicability of findings and more on the replicability of the employed research process (Creswell, 2014; Yin, 2018). Thus, apart from documenting the research process (Yin, 2018), checking the transcripts for obvious mistakes and measuring the intercoder reliability can increase the reliability of the research (Gibbs, 2018). Intercoder reliability measures the agreement of two or more coders, who have in isolation coded the empirical evidence based on predefined set of codes (Rust & Cooil, 1994). As seen in Table 2, the research process was documented and presented in the methods section of each paper, and transcript as well as intercoder reliability checks were employed in the empirical papers.

Ethical considerations

To ensure that the collected data represents reality as accurately as possible without compromising the interviewees' integrity, several ethical considerations were made. Firstly, all interviewees were contacted in advance and informed about the study's purpose and the value of their contribution. Additionally, they were sent the interview guide via e-mail in advance to examine the questions. Secondly, before each interview, the participant was once again briefed about the purpose of the study, asked for their consent to record the interview as well as about their need for anonymization. If participants did not want to be recorded or wanted to be anonymized, it was followed rigorously. Lastly, when quotes from the interview were used, the respective individual, regardless of their anonymization, was contacted to be informed about the quote being used and was asked for consent to do so.

Summary of findings.

In this chapter, summaries for the four published papers will be presented. As previously described, the purpose of the first two papers focuses on solidifying the notion of market-shaping strategies by systematically reviewing, synthesizing and integrating the extant literature on the market-shaping phenomenon. To achieve this, Paper I employs a qualitative meta-analysis providing an overview of aggregated market-shaping activities and Paper II a typology of market-shaping strategies based on clusters of markets-shaping activities. Paper III and IV focus on further enriching the concept of market-shaping strategies by providing new empirical evidence. To this end, Paper III analyzes the different roles of actors in a market-shaping strategy through a longitudinal case study, while Paper IV compares the employment of market-shaping capabilities in the market-shaping efforts of two companies across two markets in a multiple case study.

Paper I – Market-Shaping Phases – A Qualitative Meta-Analysis and Conceptual Framework

The focus of Paper I was to systematically investigate the market-shaping phenomenon, starting with the emergence of the market driving concept. Throughout the past decades several concepts have emerged that, in essence, represent the same underlying market-shaping phenomenon. These concepts, such as market driving (Jaworski et al., 2000), market scripting (Storbacka & Nenonen, 2011), market formation (Lee, Struben, & Bingham, 2018), market innovation (Kjellberg et al., 2015), proactive market orientation (Narver, Slater, & MacLachlan, 2004) or market creation (Saravathy & Dew, 2005) describe nearly identical processes of market-shaping. Through a qualitative meta-analysis focusing on empirical case studies of the market-shaping phenomenon, a sample of 79 articles was analyzed in-depth. The aim was to discover if actor-driven market-shaping processes exhibit recurrent patterns of actions constituting a market-shaping strategy. This investigation resulted in the identification and conceptualization of three distinct phases– infusion, formation and retention – that actor-driven market-shaping seems to follow (see Figure 3).

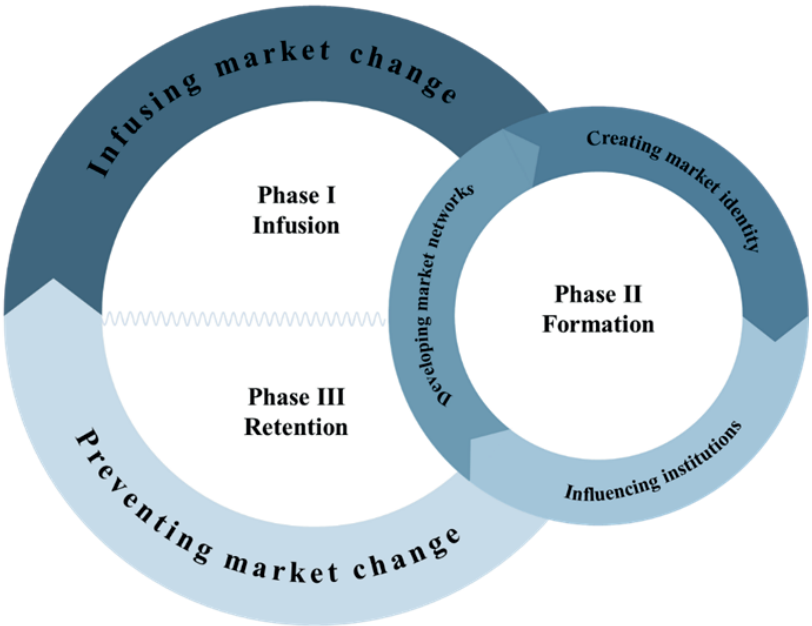


Figure 3 – Market-shaping phases model, Source: Paper I

In more detail, an actor-driven market-shaping process tends to initiate with the infusion of market change into a market, followed by the formation of the market-to-be through the creation of a market identity, the development of market networks and market institutions and ending at the retention of the shaped market. Whereas some researchers might argue that the non-linearity of a complex adaptive system such as a market, would not allow for a sequential pattern, the analysis of the different case studies provided some evidence that for a successful market-shaping outcome, the process may need to follow the three previously mentioned phases in sequential order. For example, one of the sampled cases analyzed a market introduction of fair trade coffee and illustrated a market-shaping process in which the focal actor skipped the formation phase and directly attempted to retain the infused market change (Ingenbleek & Reinders, 2013). The consequence of skipping the second phase resulted in ineffective market-shaping as the previous market incumbents were able to effectively maintain their market (see Paper II for further details on market-shaping strategies).

Furthermore, market-shaping phases occur in parallel and simultaneously. In other words, at any given moment in time, there will be different companies at different market-shaping phases that will compete, interfere, or augment each other's market-shaping efforts. Consequently, the resulting dynamics will require careful navigation and systemic understanding of the market at hand.

In sum, the paper provides 20 analytically generalized market-shaping activities identified in the extant market-shaping literature and a three-phased market-shaping process framework. The theoretical implications of this framework further solidify the notion of market-shaping strategy and provides a much needed systematic stock take of the market-shaping phenomenon (Jaakkola, 2020; Nenonen & Storbacka, 2021).

Paper II – Market-shaping strategies: A conceptual framework for generating market outcomes

The second paper (Flaig, Kindström, & Ottosson, 2021b) originates from the systematic literature review in Paper I and the realization that despite some market-shaping scholars considering market-shaping as a strategic approach, there has been little description about the outcomes of such strategies. In general, much of market-shaping literature simply considers the shaping itself as an outcome without specifying any further details (Storbacka et al., 2022). Thus, the purpose of this paper is to further solidify market-shaping as a strategy and to provide applicable frameworks for academics and practitioners alike.

Based on a review and synthesis of identified market-shaping activities in Paper I, four generic market-shaping strategies with their respective activities were conceptualized (see Figure 4). These four strategies, *Market Reduction*, *Market Widening*, *Market Maintenance* and *Market Disruption* had already been identified to an extent in isolated and implicit forms in the literature (cf. O’Connor & Rice, 2013; Burr, 2014; Christensen, Raynor, & McDonald, 2015; Yngfalk, 2019; Beninger & Francis, 2021; Regany, Benmecheddal, Belkhir, et al., 2021), but were not conceptualized as market outcomes to specific market-shaping strategies.



Figure 4 - Four generic market-shaping strategies, Source: Paper II

Considering that market-shaping strategies are employed with strategic intent (Hamel & Prahalad, 1989; Hawa et al., 2020), the four strategies were divided into defensive and offensive strategic approaches. Depending on the focal market actor’s perception of the market’s stability in combination with the market-shaping intention, a focal market will have different options to

employ a market-shaping strategy. Market Disruption and Market Widening can be considered as offensive market-shaping strategies as they primarily induce change, defensive market-shaping strategies focus on limiting or counteracting market change thus maintaining or reducing the focal market.

For example, a market actor that perceives a market as unstable with many market actors attempting to shape the market to their favor, can employ a market reduction strategy in order to restrict or remove interfering market-shaping efforts. Simultaneously, such a strategy might result in the monopolization of a market as illustrated by the case of EssilorLuxottica.

In sum, this paper provides the first typology of market-shaping strategies, thereby enabling the allocation of observable market-shaping activities to the respective strategy type and enhancing the analysis of market actors' behavior.

Paper III – Market-Shaping Roles – Exploring Actor Roles in the Shaping of the Swedish Market for Liquefied Gas

The third paper (Flaig & Ottosson, 2022) is an empirical investigation into the shaping of the Swedish market for liquefied gas. Much of market-shaping literature has had an overly interest on processes, activities or practices leading or resulting in market-shaping but have rarely focused on the role of actors themselves in the market-shaping phenomenon (Storbacka et al., 2022). Consequently, apart from the implicit notion that all actors shape markets to certain degrees (Araujo, Kjellberg, & Spencer, 2008), the roles different market actors play in a market-shaping strategy and how their role affects the market-shaping efforts of other market actors, has been neglected of research attention.

Advancing the understanding of markets as systems requires also an understanding beyond the static stakeholder view governed by neoclassical economist market views (Hillebrand, Driessen, & Koll, 2015). For this reason, the paper investigates the roles of different market actors over a period of five years to identify and conceptualize different roles that an actor might perform in a market-shaping strategy. Following the action-based role approach (Heikkinen, Mainela, Still, et al., 2007; Nyström, Leminen, Westerlund, et al., 2014), which to large extent displays the same underlying logic as Weick's (1988) enactment, roles come into existence through the actions, in this case market-shaping engagement, of the respective actor. The construct of market-shaping engagement draws on the engagement literature and refers to the resource commitment of an actor towards a focal engagement object. An engagement object being for example a market.

Six different roles were conceptualized based on their market-shaping engagement and alignment to a focal vision. The six conceptualized roles reflect the respective role a market actor performs in a market-shaping process¹.

1. *Market Driver*: Proposes a market-shaping vision and commits significant resources to realize it. Will be the main force steering the market development by developing and influencing networks, institutions and market infrastructure.
2. *Market Supporter*: Manifests and communicates a high disposition to engage in the Market Driver's market-shaping vision but will display minimal engagement behavior. Focuses mainly on benefiting from the Market Driver's steering.

¹ Descriptions are taken verbatim from Paper II

3. *Market Catalyzer*: Highly influential market actor that can augment the Market Driver's efforts substantially through its significant level of connectedness, influence, and status.
4. *Market Missionary*: Highly influential and committed market actor operating as proxy for Market Driver and Market Supporters. Extends their market-shaping engagement focusing on aligning and promoting the focal market-shaping vision.
5. *Market Detractor*: Former Market Driver or Market Supporter, affected negatively by the Market Driver's engagement. Displays very low levels of market-shaping engagement, focusing mainly on mundane market activities. Vocal about its dissatisfaction about the new Market Driver.
6. *Market Rival*: The antagonist to the Market Driver. Engages in similar behavior, counteracting the Market Driver's market-shaping vision.

However, the analysis of the case material revealed that market-shaping roles are recursively enacted by the respective actor. In other words, the market-shaping engagement and alignment of the respective market actor not only create the role but also perform the role. The market actors enact their roles through their actions, and their actions reflect and perform the roles.

Paper III further contributes to the systemic understanding of markets and providing an alternative perspective to market-shaping by focusing on roles of actors instead of solely on activities or processes. For a focal market-shaping actor, the identification of market-shaping roles in markets becomes crucial as it provides an overview of the respective actor's impact towards the realization of an envisioned market.

Paper IV – Using dynamic capabilities to shape markets for alternative technologies: A comparative case study of automotive incumbents

Paper IV (Werner, Flaig, Magnusson, et al., 2022) employs a cross-case comparison between the market for electrified heavy vehicles and the market for liquefied gas-run heavy vehicles. The purpose of this paper is to provide an understanding of the influence of market-shaping capabilities on market-shaping processes. To do so, two incumbent automotive manufacturers were analyzed through a market-shaping capabilities lens (Nenonen, Storbacka, & Windahl, 2019). Market-shaping capabilities encompasses capabilities aimed at redesigning exchanges, reconfiguring networks, reforming institutions, discovering value potential, and mobilizing resources (Nenonen, Storbacka, & Windahl, 2019). By integrating market-shaping capabilities with system-level market-shaping processes, it provided a possibility to establish linkages between the employment of market-shaping capabilities and their influence on market-shaping processes.

The analysis of the two incumbent companies illustrated not only their market-shaping engagement towards the respective market, but also how the deployment of certain capabilities influenced the market-shaping processes. It became clear, that AutoCo and TruckCo seemed to be more interested in shaping the market for electrified heavy vehicles as they employed nearly all market-shaping capabilities on that market. In contrast, both automotive manufacturers employed less capabilities on the market for heavy vehicles running on liquefied gas, focusing more on reforming institutions and constructing a market narrative.

Consequently, AutoCo and TruckCo had significantly less influence on the market for liquefied gas-run heavy vehicles, illustrating that the intensity and influence of market-shaping efforts is contingent upon the employment of certain market-shaping capabilities. For example, solely employing capabilities to reform institutions and construct a market narrative did not influence market-shaping processes as much as redesigning exchanges, reconfiguring networks and mobilizing networks. This provides insights into the influence of market-shaping capabilities on market-shaping processes by showing that certain capabilities can have more influence on market-shaping processes than others. Thus, providing further insights into the link between the deployment of market-shaping capabilities and their influence on the market (Nenonen, Storbacka, & Windahl, 2019).

Discussion.

This chapter aggregates the findings from the four appended papers and examines market-shaping as a market strategy, a nonmarket strategy, an integrated strategy and finally a meta-strategy. This examination contributes to answering research question one by investigating and further conceptualizing market-shaping strategies. Simultaneously, during each examination the employment of market-shaping as the respective strategy is analyzed in light of the findings from the appended papers. Thereby, integrating new empirical insights in the employment of market-shaping strategies and answering research question two.

Ultimately, this thesis including the four appended papers contributes to our knowledge of market-shaping strategies by conceptualizing market-shaping as a systemic meta-strategy aimed at shaping both the market and nonmarket components of an operating environment. The next four sections will discuss the findings in light of the research questions and the appended papers.

Market-shaping as a market strategy

In essence, market-shaping as a market strategy encompasses the classic notions of market-focused strategies such as Porter's (1980) and Ansoff's (1957) generic strategies involving product differentiation, market penetration or market development, and also more recent market strategies such as market driving (Jaworski et al., 2000), effectuation strategies (Sarasvathy & Dew, 2005) and visionary strategies (Wiltbank et al., 2006). All these strategies, while not always explicitly stated, can shape markets. Common among these strategies is their focus on changing elements in the market environment such as products and price, customers and use, and the supply-side network. This has also become evident in the identified market-shaping activities in Paper I and II, as many identified activities are aimed at changes in the market environment, for example by acquiring competitors, innovating products, or reducing prices.

While the ultimate goal of a market strategy is to improve the competitive position of a focal company (Brege & Kindström, 2020), it may also benefit other market actors (Storbacka & Nenonen, 2011). As described in Paper III, BigGasCo's investment in the development of the fuel-supply infrastructure, not only rekindled TruckCo's and AutoCo's interest in developing and selling liquefied gas-based trucks, but also increased the level of attractiveness of the market, thus bringing in new customers, technology suppliers and gas providers into the market. Hence, providing new growth to the market, which especially benefitted Market Supporters such as TruckCo and AutoCo, but also technology suppliers.

Whereas much of a market-shaping strategy is focused on classic strategic actions such as influencing barriers to entry or product development, Paper III provides empirical evidence for the importance of not only analyzing the current roles market actors perform in market-shaping processes but also defining the roles they potentially could perform. As indicated in prior literature (e.g. Humphreys & Carpenter, 2018; Maciel & Fischer, 2020) and conceptualized in Paper III, certain market actors can be considered as Market Catalyzers. These Market Catalyzers have significant influence in the market network and can introduce and realize change more effectively than other market actors. Thus, a resource-constrained focal company can mitigate their lack of resources and influence by enrolling a Market Catalyzer to engage in certain market-shaping efforts. While BigGasCo was not a resource-strained company, realizing a market-shaping strategy on their own would have been very costly for them. The multinational BigEnergyCo had attempted this a few years prior and exited the market with

significant sunk costs. Thus, to avoid such a fate, BigGasCo convinced the large retail company RetailCo to change their own fleet of trucks and policies for subcontractors towards liquefied biogas in exchange for location-specific filling stations. Not only did this result in a boost in sales for liquefied biogas trucks, but also an increase in demand as logistics companies anticipated similar company policy changes by other contractors.

Companies engaging in market-shaping via market strategies need the necessary market-shaping capabilities to realize the different activities such a strategy is comprised of (Baron, 1995a; Nenonen, Storbacka, & Windahl, 2019). Moreover, it does not only necessitate the possession, but also the active employment of the specific market-shaping capabilities to shape the market environment. This can be illustrated with the empirical data when comparing BigGasCo, AutoCo and TruckCo. Despite all three companies being part of the market for liquefied gas, neither AutoCo nor TruckCo significantly engaged in shaping efforts targeted at the market environment. Most of the shaping was realized by BigGasCo with the support of Market Supporters such as AutoCo and TruckCo, Market Missionaries (IndustryCo), and Market Catalyzers (RetailCo). However, the lack of engagement by AutoCo and TruckCo on the market environment does not mean that they were lacking market-shaping capabilities. As seen in Paper IV, both automotive manufacturers were highly engaged in shaping the market environment for electrified trucks and employed nearly all market-shaping capabilities that focus on the market environment. Thus, indicating different priorities across the two markets.

In sum, market-shaping as a market strategy is comprised of a multitude of activities aimed at changing elements constituting the market environment. Depending on the intended market change and the current market stability, different sets of activities and their corresponding market-shaping capabilities may be necessary as well as different market-shaping roles.

Market-shaping as a nonmarket strategy

Market-shaping as a nonmarket strategy focuses on shaping the nonmarket environment, in other words the political, regulatory, legislative, media and cultural landscape that encompasses and influences the market environment (Baron, 1995a; Mellahi et al., 2016). The main difference to the market environment is that nonmarket actors do not necessarily have business interests in a given market environment, but may have significant impact on the market environment, for example activists (Lounsbury, Ventresca, & Hirsch, 2003). Much of the market-shaping activities aimed at the nonmarket environment can be related to activities described in the literature on corporate political activity involving lobbying regulators, influencing media, or forming standard-setting organizations (Weber et al., 2008; Doh et al., 2012; Dorobantu et al., 2017; Baker & Nenonen, 2020). Such nonmarket-shaping activities have been also identified in Paper I and II and were also employed in the empirical evidence collected for Paper III and IV. For example, TruckCo was lobbying politicians by presenting liquefied biogas trucks as a feasible and sustainable alternative in order to generate favorable political action for their market.

A favorably shaped nonmarket environment can significantly reshape the market environment and create significant value for the focal market-shaping company. For example, Doganova and Karnoe (2015) present the case of a focal company, whose intense lobbying efforts towards nonmarket actors such as policymakers, non-governmental organizations, and industry associations to include their technology in a government-regulated technology list, created significant value for the focal company, as market actors were forced to buy their product in order to adhere to the regulation. These nonmarket actors can have significant influence on a market and thus can be considered as Market Catalyzers as conceptualized and identified in the empirical data in Paper III. Thus, one aim of a nonmarket-shaping strategy should encompass defining the roles of certain nonmarket actors, which was identified as another market-shaping activity in Paper I. For example, in Doganova and Karnoe's (2015) aforementioned case, but also in the empirical evidence collected in this dissertation, focal companies attempt to enroll Market Supporters, Market Missionaries and Market Catalyzers in alignment with the intended market vision. For example, BigGasCo emphasized the importance of disseminating success stories and reports on the sustainability-related benefits of biogas in order to align nonmarket actors towards their market vision. This is in line with extant literature on the use of stories and

images to influence the sociocognitive dimension of markets (Rosa, Porac, Runser-Spanjol, et al., 1999; Garud, Schildt, & Lant, 2014; Canales, 2016).

However, to engage in the shaping of the nonmarket environment, a focal company needs to have the corresponding capabilities enabling the company to do so (Baron, 1995a; Nenonen, Storbacka, & Windahl, 2019). Here, the application of Nenonen et al.'s (2019) framework of market-shaping capabilities on the empirical data in Paper IV, illustrates the employment of specific market-shaping capabilities to engage in the shaping of the nonmarket environment, from now on termed nonmarket-shaping capabilities. For example, while large market actors such as AutoCo, TruckCo and BigGasCo were actively engaging in lobbying policymakers, and thus indicating their possession of nonmarket-shaping capabilities, smaller market actors relied on the nonmarket-shaping capabilities of industry associations, such as IndustryCo to shape the nonmarket environment in their favor. Thereby, also illustrating the proxy function of a Market Missionary such as IndustryCo in a shaping strategy focused on the nonmarket environment.

In sum, market-shaping as nonmarket strategy focuses on favorably changing elements in the nonmarket environment such as regulations, norms, policies, narratives, or terminology. Similar to market-shaping as market strategy, different sets of activities and their corresponding capabilities may be necessary depending on the intended change. Also in the nonmarket environment, nonmarket actors can perform similar market-shaping roles to the ones identified in Paper III. A standard-setting organization can be a Market Catalyzer (Mertens & Thiemann, 2018), just as a politicians can become Market Supporters (Georgallis, Dowell, & Durand, 2019) and the media Market Missionaries (e.g. Martin & Schouten, 2014).

However, as synthesized from extant literature and observed in the empirical data, successful market-shaping seems to combine both market and nonmarket strategies into an integrated strategy.

Market-shaping as an integrated strategy

Whereas, market-shaping as market strategy and nonmarket strategy have been presented and are often discussed in the literature in isolation, activities in the respective environments can have significant influence on one another (Baron, 1997; Dorobantu et al., 2017). These spill-over effects can be unintended (Tóth et al., 2022), but can also be intentionally generated by a focal company to create and leverage synergies (Baron, 1997; Dorobantu et al., 2017). This synergistic use of market- and nonmarket-shaping activities is representative of an integrated strategy (Baron, 1995a; Gao & McDonald, 2022). This is in line with most depictions of market-shaping strategies in the extant literature as seen in Paper I and II and the empirical data in Paper III and IV.

Given that markets are viewed as systems, market-shaping research has considered markets to be comprised by market and nonmarket actors; nonmarket actors often denominated as the “wider system” (e.g. Nenonen & Storbacka, 2021). Consequently, many conceptualizations in the market-shaping literature combine both market and nonmarket activities (e.g. Nenonen, Storbacka, & Windahl, 2019; Jaworski et al., 2020; Maciel & Fischer, 2020). Hereby, the extensive literature review in Paper I enabled the conceptualization of four distinct integrated strategies that shape markets in different ways. While some companies employ a market-shaping strategy to introduce different degrees of change into a market (e.g. Weber et al., 2008; Canales, 2016; Maciel & Fischer, 2020), other companies instead seek to shape the market in order to prevent or nullify the introduction of new change (e.g. Rinallo & Golfetto, 2006; Hietanen & Rokka, 2015; Breidbach & Tana, 2021). This distinction is introduced as an offensive or defensive strategic intention and combined with the perceived stability of the operating environment. The more unstable the operating environment, for example in times of crisis, the less resistance there will be to shaping efforts (Nenonen & Storbacka, 2020). Thus, a focal company might have a better chance at shaping a market extensively in times of instability.

Depending on if a company wants to widen, disrupt, reduce or maintain a market, different combinations of activities may be necessary. However, regardless of the goal, crucial in the design of an integrated strategy is the generation of synergies between market and nonmarket activities. For example, in the empirical case presented in Paper III, BigGasCo was employing a market widening strategy. While their previously described efforts in developing the filling

station infrastructure was primarily focused on the market environment, they were simultaneously lobbying for tax exemptions on biogas (nonmarket activity) to reduce the price for liquefied biogas (market activity) in order to incentivize new customers and other market actors to enter the market, thereby widening it (integrated strategy).

Given an integrated strategy's focus on generating synergies, market-shaping roles can be defined and leveraged to generate similar synergies. For example, the nonmarket-residing Market Missionary IndustryCo in Paper III was instrumental in generating Market Supporters for the Market Driver BigGasCo in the market environment. One of IndustryCo's activities was to support interested logistics companies in the application process for government subsidies to purchase liquefied biogas-based trucks. BigGasCo leveraged IndustryCo's role as further incentive for interested market actors and thus converting them into Market Supporters, as the more liquefied biogas-based trucks were on the street, the more biogas supply was needed supporting BigGasCo's market-shaping efforts.

As expected, an integrated strategy combines both market- and nonmarket-shaping capabilities (Nenonen, Storbacka, & Windahl, 2019) and is necessary in order to generate synergies. However, the empirical data indicates that not all companies possess nonmarket-shaping capabilities, and thus are limited to market or nonmarket strategies. For example, while large companies such as BigGasCo, AutoCo and TruckCo illustrated the possession of market- and nonmarket-shaping capabilities, smaller companies such as NatGasCo and CityGasCo did not engage in nonmarket-shaping activities and as pointed out in chapter 5.2, relied on industry associations such as IndustryCo for their shaping of the nonmarket environment. Prior research on market-shaping has shown that smaller companies often struggle to shape markets on their own (e.g. Weber et al., 2008; Dorobantu et al., 2017; Baker & Nenonen, 2020; Maciel & Fischer, 2020). In such cases, research has recommended collaborative market-shaping in order to pool resources and capabilities and mitigate the lack thereof (Maciel & Fischer, 2020). While the empirical data in this dissertation did not capture such market-shaping, the extant literature indicates that companies lacking market-shaping capabilities can collaborate with other market actors with complementary market-shaping capabilities in order to realize an integrated strategy (e.g. Weber et al., 2008; Baker & Nenonen, 2020; Maciel & Fischer, 2020).

Market-shaping as a meta-strategy

Evidently, an integrated strategy represents a highly deliberate and predictive strategy representative of the strategic planning school (Mintzberg & Waters, 1985; Brews & Hunt, 1999; Wiltbank et al., 2006). Naturally, in highly complex and constantly changing systems such as markets, a company may face a multitude of different shaping efforts by different actors. With markets continuously changing, actors performing different market-shaping roles, acquiring new market-shaping capabilities and initiating or engaging in different market-shaping efforts, an integrated strategy would need to be crafted in anticipation of these dynamics. Evidently, this is not possible for a single integrated strategy. For example, employing solely a market widening strategy in a market with multiple offensive market-shapers may be relatively ineffective as it does not encompass defensive market-shaping activities against any shaping efforts that oppose the focal company's intended market change.

Synthesizing extant literature and the appended papers, market-shaping can be considered as a meta-strategy – a strategy of strategies (Mintzberg, 1978) representing “the underlying orientation of the organization toward its environment”, (Kald et al., 2000, p. 203). The type of orientation can be identified by the pattern of interaction between the company and the environment (Miles & Snow, 1978; Mintzberg, 1978; Kald et al., 2000). As Paper I's meta-analysis demonstrated, a company-driven market-shaping process seems to follow a pattern comprised of three phases. This three-phased process does not represent a single strategy as each phase may necessitate different and multiple integrated strategies depending on the strategic intent and perception of the market stability. Rather, the three-phased process underlies the meta-strategy (see Figure 5).

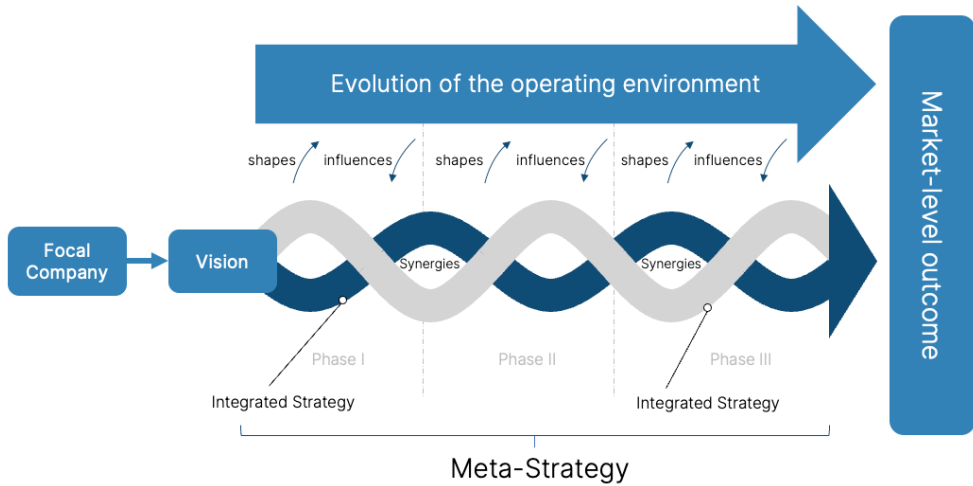


Figure 5 - Illustration of the strategic process of a market-shaping meta-strategy

As seen in Paper I, II and III and in line with Tellis and Golder (2002, p. 58), the “[v]ision is the starting point”. The vision for the shape of a market is the foundation upon which strategies are derived from. While shaping implies change, the vision of a market-shaping meta-strategy does not necessarily need to be new. A vision can remain the same with the employed integrated strategies focused on upholding it (e.g. Beninger & Francis, 2021; Regany et al., 2021). A company’s level of engagement in the subsequent phases, formation and retention, depend on the favorability of the market-shaping role constellation, the market stability and the possession of market-shaping capabilities. The more favorable the conditions for a focal company, the less a focal company needs to engage in the formation phase and the more focus should be placed on the retention phase and vice versa. Essential in a market-shaping meta-strategy is a company’s contextual and strategic agility (Weber & Tarba, 2014; Liljenberg, 2022), the ability to promptly and flexibly respond and adjust a company’s strategic direction when facing new interdependent market conditions. Hence, a company may need to simultaneously engage in, or shift between, offensive and defensive integrated strategies as well as adjust the corresponding market and nonmarket strategies throughout its market-shaping efforts (cf. Dattee et al., 2018; Furr & Eisenhardt, 2021). All the while, the focal company needs to coordinate and employ the strategies with the meta-strategy’s vision in mind (Hamel & Prahalad, 1989).

Both BigEnergyCo and BigGasCo have been following a market-shaping meta-strategy. The first indication for the meta-strategy can be found in the mission statements in their respective annual reports. BigEnergyCo explicitly mentioned “shaping markets” in the year they entered the biogas market in Sweden, while BigGasCo stated their vision as “developing and leading the Nordic biogas market” in the year they entered the biogas market. BigEnergyCo entered the market at a time with low production capacities and demand and focused its initial efforts on widening the market by increasing the production of biogas and thus the supply. However, despite their efforts, Phase II of their market-shaping process was not particularly successful. The main problem being, that their market vision may have not been sufficiently attractive for other market actors to invest in and enter the market (Storbacka & Nenonen, 2011). Which may have also exacerbated the conversion of market actors into Market Supporters, Market Missionaries or Market Catalyzers.

In light of the stagnating market and the significant level of investments, BigEnergyCo shifted its integrated strategy to market maintenance. This changed with the entry of BigGasCo and their own market widening strategy. BigGasCo’s market and nonmarket strategies were aimed at reducing barriers to entry and presenting liquefied biogas as viable and sustainable alternative. By doing so, they focused on developing market networks leveraging Market Catalyzers and Market Missionaries and connecting Market Supporters to each other. This is a common activity for Market Drivers such as BigGasCo, as it reduces the potential friction in a market as market actors are connected and mobilized under one common vision for the market (Maciel & Fischer, 2020; Nenonen & Storbacka, 2020)

Simultaneously, BigGasCo was engaging in a market reduction strategy by acquiring different gas producers and gas suppliers. Faced with this aggressive market-shaping, BigEnergyCo employed a market reduction strategy alongside its market maintenance strategy. This market reduction was focused mainly on a market strategy akin to Porter’s (1980) differentiation, as they started building and emphasizing boundaries between the market for liquefied gas and the market for compressed gas. However, BigEnergyCo’s integrated strategy had no noticeable influence as most of the market actors were already aligned with BigGasCo’s market vision. This is especially noticeable when looking at the sold volumes of compressed and liquefied gas. While the sold volume of compressed gas remained stable since BigEnergyCo’s entry, the volume of liquefied gas increased by 168% per year since 2017.

In sum, both companies employed a market-shaping meta-strategy, with similar integrated strategies but different market and nonmarket strategies. While both companies shaped the market, BigGasCo managed to widen the market more successfully than BigEnergyCo. The difference between the two employed meta-strategies boils down to differences in their market and nonmarket strategies and illustrates the differences in the combination of activities. A meta-strategy can shape a market, in the same way an integrated strategy can widen, disrupt, reduce or maintain a market. However, the choice of which integrated strategy, and which market and nonmarket strategies to use to shape the market towards a desired vision, depends on the market and nonmarket conditions, the company’s market-shaping capabilities and the roles and market-shaping efforts of different market actors. Consequently, a market-shaping strategy will consist of different combinations of integrated strategies, different combinations of market and nonmarket strategies and ultimately different combinations and patterns of market and nonmarket activities (see Figure 6).

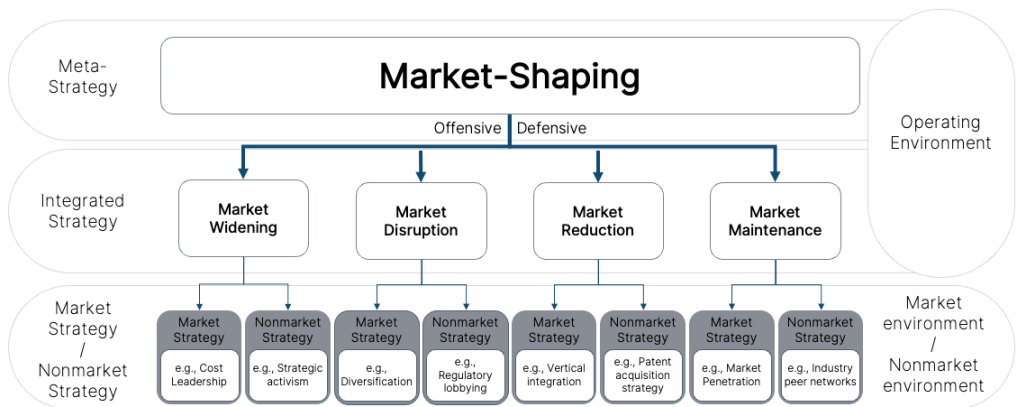


Figure 6 - Conceptualization Market-Shaping as a Meta-Strategy

Thus, this conceptualization also provides further understanding into the omni-presence of the market-shaping phenomenon as its emergence arises “from the interactions among system elements but are qualitatively different from, and not reducible to, those elements”, (Storbacka et al., 2022, p. 5). In other words, while isolated strategies and activities contribute to market-shaping, it is the synergistic interaction between strategies and activities that result in the emergence of *the* market-shaping phenomenon.

Conclusion.

The purpose of this thesis was to further improve our understanding of market-shaping strategies employed by companies. Through the analysis of the research work conducted in the four appended papers, market-shaping has been conceptualized as a meta-strategy and can be deconstructed into different integrated strategies and their respective market and nonmarket strategies. Within a meta-strategy, different integrated strategies can be employed, different market and nonmarket activities can be combined, different market-shaping roles can be leveraged, and specific market-shaping capabilities are needed to realize a market-shaping goal.

The next section outlines this dissertation's contribution to theory, followed by managerial and policy implications. This chapter and dissertation conclude with a discussion on the dissertation's limitations and suggestions for future research.

Theoretical Contributions

The work throughout this dissertation and the appended papers encompasses several theoretical contributions outlined below.

First, this thesis contributes to systems-focused strategy research (e.g. Jacobides, Cennamo, & Gawer, 2018; Murthy & Madhok, 2021) and specifically strategy research on shaping (e.g. Pontikes & Rindova, 2020; Rindova & Courtney, 2020a; Helfat, 2021). Despite the increasing adoption of a systemic view in strategy and management, visible from the significant research attention on the ecosystem concept (e.g. Jacobides et al., 2018; Kretschmer, Leiponen, Schilling, et al., 2020; Daymond, Knight, Romyantseva, et al., 2022; Thomas & Ritala, 2022), platforms (Gawer & Cusumano, 2014; Cennamo, 2018; Murthy & Madhok, 2021) and recent concepts such as meta-organizations (Gulati, Puranam, & Tushman, 2012) and system-level goals (Puranam, Alexy, & Reitzig, 2014), meta-strategies have not received much research attention (see Clarke & Fuller, 2010 for a recent exception). This thesis reintroduces the notion of meta-strategies into systems-oriented strategy research by conceptualizing and providing empirical evidence of a particular type of meta-strategy: market-shaping.

The findings illustrate that market-shaping as a meta-strategy is comprised of a multitude of different strategies and respective activity combinations. By deconstructing market-shaping into the integrated and market/nonmarket strategies and activities, the findings and conceptualization provide an increased level of granularity, reducing the abstraction and fuzziness of the phenomenon. Moreover, this decomposition facilitates the delineation and understanding of market-shaping efforts and dynamics in a structured way, as it emphasizes the systemic nature of markets, and the interrelatedness of the nonmarket and market environments. Consequently, it renders the generated dynamics and synergies between the two environments more comprehensible and conveys the necessity for systemic strategies.

Second, by conceptualizing and analyzing market-shaping as a meta-strategy comprised of a multitude of market- and nonmarket-shaping strategies, this thesis contributes to research on market-shaping (e.g. Nenonen, Storbacka, & Windahl, 2019; Helfat, 2021) and particularly answers calls to investigate the “ecology of shaping strategies”, (Storbacka et al., 2022). Here, the findings provide insights into the dynamics between simultaneously employed integrated strategies and the synergies between market and nonmarket strategies. As seen in the empirical evidence, a market-shaping company can simultaneously employ offensive and defensive

integrated strategies depending on the market conditions and the strategic intent. Whereas, prior literature has distinguished environment-focused strategies into shaping/adapting (e.g. Brews & Hunt, 1999; Packard & Clark, 2020; Rindova & Courtney, 2020b) or proactive/reactive orientations (e.g. Tuominen, Rajala, & Möller, 2004; Oliver & Holzinger, 2008; Lin & Ho, 2016), the findings illustrate that companies can adapt or react to other actors' strategies or environmental changes with additional shaping strategies. In other words, companies do not adapt to change but rather employ defensive strategies that shape the operating environment to neutralize the undesired change.

The ability to employ and switch between multiple strategies relates to the concepts of contextual and strategic agility (Weber & Tarba, 2014; Liljenberg, 2022). While, these concepts were not explicitly investigated in the research underlying this dissertation, the investigated companies in possession of a wide range of market-shaping capabilities (Nenonen, Storbacka, & Windahl, 2019), seemed to be able to continue shaping regardless of context. Prior research has suggested that different contexts, require different market-shaping capabilities (Baron, 1995a; Eisenhardt & Martin, 2000; Nenonen, Storbacka, & Windahl, 2019). The findings expand on this suggestion and illustrate the necessity of possessing market and nonmarket-focused shaping capabilities to shape both the market and nonmarket environment. This seems to be crucial as the findings, and prior literature, suggest that integrated strategies seem to be more effective at shaping the market compared to market or nonmarket strategies in isolation (e.g. Baron, 1997; Gao & McDonald, 2022). Thus, suggesting that the generation of synergies may be a necessary condition for successful market-shaping.

Third, by conceptualizing distinct types of integrated strategies, this thesis responds to calls for further research on the concept of integrated strategy (e.g. Baron, 1995a; Funk & Hirschman, 2017; Oberholzer-Gee & Yao, 2018). Particularly, connecting the concept of integrated strategy to the market-shaping literature illustrates the synergistic interplay between market and nonmarket strategies. Hereby, the conceptualization of market-shaping strategies as integrated strategies attempts to bridge and integrate research on nonmarket strategies (e.g. Doh et al., 2012; Funk & Hirschman, 2017; Gao & McDonald, 2022) with market-shaping strategies (e.g. Helfat, 2021; Storbacka et al., 2022). Whereas, specific market-level outcomes have been relatively absent from research on integrated strategies and most strategy-outcome pairings can be traced back to classic competitive strategy literature (Ansoff, 1957; Porter, 1980), the findings conceptualize four integrated strategies that combine specific market and nonmarket activities to generate certain market-level outcomes. Moreover, the conceptualization

incorporates system dynamics into the strategizing process of integrated strategies, as the findings illustrate that focal companies' change their employed market and nonmarket activities based on the emergence of new market-shaping roles. Thus, highlighting the roles of actors in influencing the design, choice and management of integrated strategies.

While research has been somewhat biased towards individual companies as market-shapers (Storbacka et al., 2022), the empirical evidence provides insights into the different roles market and nonmarket actors might perform in the market-shaping strategy of a focal company. While individual Market Drivers in existing research have been mainly large and resourceful companies (e.g. Storbacka & Nenonen, 2015; Kindström et al., 2018; Nenonen, Storbacka, & Windahl, 2019), the findings indicate that the possession of substantial resources may not be sufficient to effectively shape a market. Rather, the effectiveness of a market-shaping strategy seems to be more dependent on mobilizing influential actors into performing specific market-shaping roles. Prior market-shaping research has hinted that actors with high levels of influence can have significant impact on a market-shaping process (e.g. Martin & Schouten, 2014; Humphreys & Carpenter, 2018). This relates to extant research on roles in business networks, that argue that specific network roles can significantly influence networks (Heikkinen et al., 2007; Nyström et al., 2014; Ojansivu & Medlin, 2018) and highlights the importance of actors' potential market-shaping roles in the unfolding of a market-shaping strategy. Thereby, answering multiple calls to further investigate the roles of actors in market-shaping efforts as well as their influence on the market evolution (Lee et al., 2018; Brodie, Nenonen, & Storbacka, 2020; Breidbach & Tana, 2021).

Managerial Implications

This dissertation attempts to reduce the theory-practice gap (Reibstein, Day, & Wind, 2009; Möller, Nenonen, & Storbacka, 2020) by providing several insights and frameworks to be used in the strategizing process of managers.

Market-shaping requires systems thinking. Managers intending to shape markets require an understanding of their operating environment as a system and a grasp of the emerging dynamics that may arise during a market-shaping process. This requires a deep understanding of the current institutional, cultural, political, regulatory, social and market environment, and the ability to see interlinkages between the different environments. Understanding how interlinked activities and actors between the environments create the operating environment as a whole enables managers to understand what to influence when attempting to shape markets. Companies that shaped their markets successfully demonstrated such systems thinking, as they understood, influenced and leveraged actors and activities in different environments to generate synergies, contributing to the shaping of the market. Thus, when crafting a market-shaping strategy, a manager needs to understand her/his company's role, as well as the current market context, in other words they must understand the different environments, and design a meta-strategy encompassing integrated strategies with the adequate market and nonmarket activities to successfully embark on a market-shaping process.

Integrated strategies need integrated capabilities. The findings indicate the criticality of market- and nonmarket-shaping capabilities enabling the pursuance of integrated strategies. Therefore, managers need to evaluate their company's market and nonmarket-shaping capabilities in order to understand their ability to shape the market and nonmarket environment and generate potential synergies. While the lack of certain market-shaping capabilities may constrain the company in engaging in specific market-shaping efforts, the findings have shown that companies can leverage other actors to mitigate their lack of market-shaping capabilities. For example, a company lacking capabilities to influence over the regulatory landscape can enroll an industry association to lobby for their interests. However, as a company may employ a multitude of integrated strategies simultaneously, managers need to ensure that the company has the adequate capabilities to coordinate and realize them. As seen in the empirical evidence, companies engaging in a multitude of integrated strategies tend to enroll a larger number of actors as proxies rather than complements for their market-shaping efforts. Consequently, other

actors can augment a focal company's market-shaping capabilities without the company employing them. Thus, managers should attempt to rally and mobilize actors towards a common market vision early in the process, as it may enable the company to shape the market faster and more efficiently by leveraging the actors' market-shaping capabilities.

Continuously evaluate the roles actors are performing. At any given time, a multitude of companies may attempt to shape the operating environment to their benefit and different actors will perform different roles in the market-shaping efforts of the different companies. Hereby, even actors that may not seem relevant for the realization of a market-shaping strategy can be significantly influential in supporting market-shaping efforts. One such actor identified in the findings is the Market Catalyzer. Market Catalyzers can be any type of actor from highly influential politicians to customers' customers that can significantly augment the market-shaping efforts of the company. Managers are thus well-advised to continuously analyze the current and potential market-shaping roles of different actors in the operating environment and design integrated strategies with the market-shaping roles in mind. Moreover, engaging in the practice of analyzing market-shaping roles continuously informs managers about the current market conditions and may enhance their contextual and strategic agility. For example, shifts in the market-shaping role of an actor can inform the manager to employ defensive integrated strategies or provide an opportunity to leverage the new market-shaping role the actor performs for more effective market-shaping.

Generate synergies. With market-shaping being considered a meta-strategy, a company aiming to shape a market should align different strategic goals in each individual strategy to generate synergies. On the level of the meta-strategy this relates to synergies between offensive and defensive integrated strategies, for example widening the market while maintaining it. On the level of integrated strategies, this relates to synergies between changes in the nonmarket and market environments, for example influencing mental models in the nonmarket environment to create a market category.

Such synergistic strategies can result in influence rents which can promote long-lasting company performance while reducing necessary efforts to defend a shaped market. Synergies can be generated through the company's activities but also by aligning certain actors to a company's market vision. For example, aligning policymakers to the company's market vision does not only leverage their market catalyzing-function but can also create long-lasting influence rents for the market-shaping company.

Policy implications

This thesis also presents several implications for policymakers that rather imply a dark side of market-shaping.

Market-shaping can result in monopolies. Market-shaping as presented in this thesis is highly focused on market control. Through the different integrated strategies, companies aim at eliminating competitive threats and, in extreme cases, may even result in the monopolization of a market. As presented in Paper II, in recent years such cases have been especially noticeable with Big Tech companies such as Google, Apple, Microsoft or Meta. As market-shaping can be considered a meta-strategy, these companies have managed to veil their multitude of different shaping strategies in the complexity of the system, thereby generating synergies from seemingly unrelated activities. Policymakers need to be conscious that once companies reach a significant size, they may possess the capabilities and resources to engage in market-shaping meta-strategies. As in the case of Google in Paper II or the case of BigGasCo presented in Paper III, this might be identifiable for example through significant acquisition activity in a short period of time, possession of significant network effects, expanding vertical integration or a high concentration of patents. While companies engaging in such activities do not necessarily aim to monopolize a market, the more a company employs such activities (see EssilorLuxottica in Paper II) the higher the risk of market monopolization. In such cases, policymakers would be advised to launch investigations into the market-shaping activities of such companies and their effects on the operating environment.

Market-shaping may entail corruption. To effectively shape a market, companies have been advised to focus their efforts also on the nonmarket environment to generate highly sought-after influence rents. Most of the literature on nonmarket strategies (e.g. Mellahi et al., 2016; Oberholzer-Gee & Yao, 2018; Gao & McDonald, 2022) and also some of the nonmarket activities discussed in this dissertation have revolved around the political and regulatory environment. Considering the high level of influence of politicians on the market environment and the potential impact of regulations, corruption can manifest itself in different forms such as bribery or collusion (Ahuja & Yayavaram, 2011; Doh et al., 2012; Dorobantu et al., 2017). The level of corruption may vary between markets and countries, and research has mainly investigated the response of companies to government corruption (Brouthers, Gao, & McNicol, 2008; Mellahi et al., 2016). However, the possibility of companies proactively engaging in

corruption practices, especially when attempting to shape markets, needs to be taken into account.

Market-shaping may result in cartels. This dissertation has emphasized the importance of aligning and mobilizing market actors in accordance with their market vision. The idea being that market actors sharing a mutual vision or goal may support each other and thus prevent interference in the realization of a market-shaping goal. However, having a shared vision of a market, especially in the light of certain market-shaping activities may result in the formation of cartels. While most cartel formation is based around price fixing or market allocation (Harrington, 2012; Hyytinen, Steen, & Toivanen, 2019), market-shaping implies a homogenization of market behavior, for example through the introduction and reinforcement of standards, norms, and practices. Such homogenization is aimed at increasing market resilience, which can support companies' survival in times of crises (Beninger & Francis, 2021), but can be anti-competitive due to exclusionary effects against nonconformity (Rinallo & Golfetto, 2006; e.g. Cova et al., 2020). This could imply an additional cartel type focused on market behavior-fixing, which may be more difficult to identify due to its tacit nature (Harrington, 2012). Policymakers could identify such cartels by analyzing new market entrants and their market survival. If companies with new value propositions consistently disappear from a focal market, while the same set of companies remains without any major innovations, the market may indicate a behavioral cartel.

Market-shaping may be detrimental for society and the environment. While market-shaping strategies can have improved performance outcomes for companies (Stathakopoulos et al., 2022), they may have negative consequences for society and the environment. For example, Cherrier and Türe's (2022) case study on the plastics market illustrates how plastics producers maintained the plastics market by shaping the market's belief systems, in other words the reigning mental models, influencing the market to believe that the problem of plastics pollution can be solved through better individual behavior rather than systemic changes in the plastics market. Similarly, tobacco companies have aggressively shaped the nonmarket environment to position vaping and nicotine pouches as healthy alternative to tobacco-based product by influencing policymakers, developing a smoke-free index which does not consider vaping as smoking, influencing health plans to include vaping as helping to quit smoking, and funding and recruiting researchers to provide science backing the claims of tobacco companies (Truth Initiative, 2019). Thus, illustrating how companies may employ market-shaping to manipulate

markets into disregarding negative consequences despite counterevidence. Market-shaping always involves manipulation of some sort which can be equally beneficial or detrimental for society and the environment. To prevent detrimental effects, companies may need to further disclose their nonmarket activities. For example, nowadays US companies only need to disclose a general issue area which they lobbied for (Honest Leadership and Open Government Act, 2007) such as for example “Health care and competition issues“. Instead, by increasing the level of transparency and details of the lobbying activities, a company’s market-shaping strategy and its potential consequences could be better identified and evaluated.

Limitations and future research

As with any type of research, this dissertation is not without limitations. In this section, I present the limitations of this dissertations as well as potential avenues for future research.

First, the empirical results of this dissertation have been generated through qualitative case study designs. Consequently, the results cannot be generalized to a wider population and are limited to the context in which the data was collected. Relatedly, the empirical data has been collected from markets that are essentially new markets-in-the-making. Both represent business-to-business markets and were analyzed from the perspective of large companies engaging in individual market-shaping. Consequently, the findings may differ with smaller companies and in more established and/or business-to-consumer markets that were absent from the case studies in this thesis. For example, prior literature indicates that collaborative market-shaping seems to occur predominantly in business-to-consumer markets (e.g. Baker & Nenonen, 2020; Maciel & Fischer, 2020), whereas individual market-shaping appears to be employed mainly in business-to-business markets (e.g. Storbacka & Nenonen, 2015; Kindström et al., 2018). Future research could further explore the impact of context on the market-shaping strategies by different types of companies to better understand not only the relationship between environment and market-shaping but also the individual ability of companies to engage in market-shaping.

Second, BigGasCo's case indicates a potential dark side of market-shaping. Successful market-shaping can result in the exclusion of market actors (Cova et al., 2020) and could be potentially detrimental for an entire system (Cherrier & Türe, 2022). For example, BigGasCo's employment of a market reduction strategy resulted in an increasing monopolization of the market for liquefied gas. While research on market-shaping has either disregarded the negative implications of market-shaping or focused on its positive societal and environmental effects (e.g. Kullak et al., 2022; Keränen et al., 2023), market-shaping can also result in negative societal and environmental consequences (e.g. loss of privacy, health deterioration, pollution). Further research into the dark side of market-shaping is necessary to better understand the negative implications of market-shaping strategies on markets, society, and environment and how such market-shaping strategies could be prevented.

Third and last, this dissertation is slightly skewed towards the market environment. While this dissertation has been emphasizing the distinction between market and nonmarket environment as well as the integration of strategies aimed at both environments, the dissertation has taken the company as focal actor. Consequently, the presented shaping actions and effects have been mostly considered in relation to the market environment, with nonmarket strategies having received less attention. However, given the potential for synergies to be generated in an integrated strategy, synergies have not received much research attention. Employing the distinction between market and nonmarket, future research should analyze both the type of synergies, and how said synergies are generated through in an integrated strategy.

References.

- Adner, R. (2013). *The Wide Lens - What Successful Innovators See That Others Miss*. New York, NY: Portfolio.
- Ahuja, G., & Yayavaram, S. (2011). Explaining influence rents: The case for an institutions-based view of strategy. *Organization Science*, 22(6), 1631–1652.
- Alderson, W. (1957). *Marketing Behavior and Executive Action: A Functionalist Approach to Marketing Theory*. Homewood: Irwin.
- Alderson, W., & Cox, R. (1948). Towards a Theory of Marketing. *Journal of Marketing*, 13(2), 137–153.
- Anderson, P. (1999). Perspective: Complexity Theory and Organization Science. *Organization Science*, 10(3), 216–232.
- Ansoff, I. (1957). Strategies for Diversification. *Harvard Business Review*, 113–124.
- Araujo, L., Kjellberg, H., & Spencer, R. (2008). Market practices and forms: Introduction to the special issue. *Marketing Theory*, 8(1), 5–14.
- Archer, M. (1995). *Realist Social Theory: The Morphogenetic Approach*. Cambridge: Cambridge University Press.
- Baker, J. J., & Nenonen, S. (2020). Collaborating to shape markets: Emergent collective market work. *Industrial Marketing Management*, 85, 240–253.
- Barnett, W. P., & Carroll, G. R. (1995). Modeling Internal Organizational Change. *Annual Review of Sociology*, 21, 217–236.
- Baron, D. P. (1995a). Integrated Strategy: Market and Nonmarket Components. *California Management Review*, 37(2), 47–65.
- Baron, D. P. (1995b). The Nonmarket Strategy System. *Sloan Management Review*, 37(1), 73–85.
- Baron, D. P. (1997). Integrated Strategy, Trade Policy, and Global Competition. *California Management Review*, 39(2), 145–169.
- Baron, D. P., Neale, M., & Rao, H. (2016). Extending nonmarket strategy: Political economy and the radical flank effect in private politics. *Strategy Science*, 1(2), 105–126.
- Baum, J., & Singh, J. (1994). *Evolutionary Dynamics of Organizations*. Oxford, UK: Oxford University Press.

- Beninger, S., & Francis, J. N. P. (2021). Collective market shaping by competitors and its contribution to market resilience. *Journal of Business Research*, *122*, 293–303.
- Beverland, M. B., Ewing, M. T., & Matanda, M. J. (2006). Driving-market or market-driven? A case study analysis of the new product development practices of Chinese business-to-business firms. *Industrial Marketing Management*, *35*(3), 383–393.
- Bhaskar, R. (1975). *A Realist Theory of Science*. Leeds, UK: Leeds Books.
- Bhaskar, R. (1978). *The Possibility of Naturalism*. Sussex, UK: Harvester Press.
- Bhaskar, R. (1998). *The possibility of naturalism: A philosophical critique of the contemporary human sciences* (3rd ed.). New York: Routledge.
- Bleda, M., & Del Río, P. (2013). The market failure and the systemic failure rationales in technological innovation systems. *Research Policy*, *42*(5), 1039–1052.
- Boudreaux, D. J., & Holcombe, R. G. (1989). The Coasian and Knightian theories of the firm. *Managerial and Decision Economics*, *10*(2), 147–154.
- Brege, H., & Kindström, D. (2020). Exploring proactive market strategies. *Industrial Marketing Management*, *84*, 75–88.
- Breidbach, C. F., & Tana, S. (2021). Betting on Bitcoin: How social collectives shape cryptocurrency markets. *Journal of Business Research*, *122*, 311–320.
- Brews, P., & Hunt, J. (1999). Learning to plan and planning to learn: Resolving the Planning School/Learning School Debate. *Strategic Management Journal*, *20*, 889–913.
- Brodie, R. J., Nenonen, S., & Storbacka, K. (2020). Market shaping and systemic innovation. *Journal of Business and Industrial Marketing*, *35*(9), 1385–1387.
- Brouthers, L. E., Gao, Y., & McNicol, J. P. (2008). Corruption and market attractiveness influences on different types of FDI. *Strategic Management Journal*, *29*(6), 673–680.
- Burr, T. C. (2014). Market-widening: Shaping total market demand for French and American bicycles circa 1890. *Marketing Theory*, *14*(1), 19–34.
- Canales, R. (2016). From ideals to institutions: Institutional entrepreneurship and the growth of mexican small business finance. *Organization Science*, *27*(6), 1548–1573.
- Candido, S. E. A., Sacomano Neto, M., & Côrtes, M. R. (2021). How Social Inequalities Shape Markets: Lessons From the Configuration of PET Recycling Practices in Brazil. *Business and Society*, 1–33.
- Cardinale, I. (2018). Beyond constraining and enabling: towards new microfoundations for Institutional Theory Academy of Management Review. *Academy of Management Review*, *43*(1), 132–155.
- Cattani, G., Sands, D., Porac, J., & Greenberg, J. (2018). Competitive sensemaking in value

- creation and capture. *Strategy Science*, 3(4), 632–657.
- Cennamo, C. (2018). Building the Value of Next-Generation Platforms: The Paradox of Diminishing Returns. *Journal of Management*, 44(8), 3038–3069.
- Cherrier, H., & Türe, M. (2022). Blame work and the scapegoating mechanism in market status-quo. *Journal of Business Research*, 144(February 2021), 1207–1217.
- Choi, T. Y., Dooley, K. J., & Rungtusanatham, M. (2001). Supply networks and complex adaptive systems: Control versus emergence. *Journal of Operations Management*, 19(3), 351–366.
- Christensen, C. M., Raynor, M., & McDonald, R. (2015). What is Disruptive Innovation? *Harvard Business Review*, 45, 44–53.
- Clarke, A., & Fuller, M. (2010). Collaborative Strategic Management: Strategy Formulation and Implementation by Multi-Organizational Cross-Sector Social Partnerships. *Journal of Business Ethics*, 94, 85–101.
- Coase, R. (1937). The Nature of the Firm. *Economica*, 4, 386–405.
- Combs, J. G., Crook, T. R., & Rauch, A. (2019). Meta-Analytic Research in Management: Contemporary Approaches, Unresolved Controversies, and Rising Standards. *Journal of Management Studies*, 56(1), 1–18.
- Corbin, J., & Strauss, A. (2014). *Basics of Qualitative Research: Techniques and Procedures for Developing Grounded Theory* (4th ed.). Thousand Oaks, CA: Sage Publications, Inc.
- Courtney, H., Viguerie, P., & Kirkland, J. (1997). Strategy Under Uncertainty. *Harvard Business Review*, 75(6), 67–79.
- Cova, B., Ivens, B. S., & Spencer, R. (2020). The ins and outs of market shaping: Exclusion as a darkside? *Journal of Business Research*, 124, 483–493.
- Creswell, J. W. (2014). *Research Design: Qualitative, Quantitative, and mixed methods approaches* (4th ed.). Sage Publications, Inc.
- Dattee, B., Alexy, O., & Autio, E. (2018). Maneuvering in poor visibility: How firms play the ecosystem game when uncertainty is high. *Academy of Management Journal*, 61(2), 466–498.
- Daymond, J., Knight, E., Rumyantseva, M., & Maguire, S. (2022). Managing ecosystem emergence and evolution: Strategies for ecosystem architects. *Strategic Management Journal*, (January), 1–27.
- Demsetz, H. (1992). *Economic, legal and political dimensions of competition*. Amsterdam: North Holland.
- Doganova, L., & Karnøe, P. (2015). Building markets for clean technologies: Controversies,

- environmental concerns and economic worth. *Industrial Marketing Management*, 44, 22–31.
- Doh, J. P., Lawton, T. C., & Rajwani, T. (2012). Advancing nonmarket strategy research: Institutional perspectives in a changing world. *Academy of Management Perspectives*, 26(3), 22–39.
- Dolbec, P.-Y., & Fischer, E. (2015). Refashioning a Field? Connected Consumers and Institutional Dynamics in Markets. *Journal of Consumer Research*, 41(6), 1447–1468.
- Dorobantu, S., Kaul, A., & Zelner, B. (2017). Nonmarket Strategy Research Through The Lens of New Institutional Economics: An Integrative Review and Future Directions. *Strategic Management Journal*, 38, 114–140.
- Eisenhardt, K. M. (1989). Building Theories from Case Study Research. *Academy of Management Review*, 14(4), 532–550.
- Eisenhardt, K. M., Graebner, M., & Sonenshein, S. (2016). Grand Challenges and Inductive Methods - Rigor without Rigor Mortis. *Academy of Management Journal*, 59(4), 1113–1123.
- Eisenhardt, K. M., & Martin, J. A. (2000). Dynamic capabilities: What are they? *Strategic Management Journal*, 21(10–11), 1105–1121.
- Elg, U., Deligonul, S. Z., Ghauri, P. N., Danis, W., & Tarnovskaya, V. (2012). Market-driving strategy implementation through global supplier relationships. *Industrial Marketing Management*, 41(6), 919–928.
- Emirbayer, M., & Mische, A. (1998). What is agency? *American Journal of Sociology*, 103(4), 962–1023.
- Energigas. (2019). *Biomethane in Sweden - market overview & policies*.
- Ertimur, B., & Coskuner-Balli, G. (2015). Navigating the institutional logics of markets: Implications for strategic brand management. *Journal of Marketing*, 79(2), 40–61.
- Flaig, A., Kindström, D., & Ottosson, M. (2021a). Market-shaping phases—a qualitative meta-analysis and conceptual framework. *AMS Review*, 11, 354–374.
- Flaig, A., Kindström, D., & Ottosson, M. (2021b). Market-shaping strategies: A conceptual framework for generating market outcomes. *Industrial Marketing Management*, 96, 254–266.
- Flaig, A., & Ottosson, M. (2022). Market-shaping roles – Exploring actor roles in the shaping of the Swedish market for liquefied gas. *Industrial Marketing Management*, 104, 68–84.
- Fligstein, N. (1996). Markets as politics: A political-cultural approach to market institutions. *American Sociological Review*, 61(4), 656–673.

- Fligstein, N. (2001). *The Architecture of Markets*. Princeton: Princeton University Press.
- Fligstein, N., & Dauter, L. (2007). The sociology of markets. *Annual Review of Sociology*, 33, 105–128.
- Funk, R. J., & Hirschman, D. (2017). *Beyond Nonmarket Strategy: Market Actions As Corporate Political Activity*. 42(1), 32–52.
- Furr, N. R., & Eisenhardt, K. M. (2021). Strategy and Uncertainty: Resource-Based View, Strategy-Creation View, and the Hybrid Between Them. *Journal of Management*, 47(7), 1915–1935.
- Gao, C., & McDonald, R. (2022). Shaping Nascent Industries: Innovation Strategy and Regulatory Uncertainty in Personal Genomics. *Administrative Science Quarterly*, 67(4), 915–967.
- Garud, R., Schildt, H. A., & Lant, T. K. (2014). Entrepreneurial storytelling, future expectations, and the paradox of legitimacy. *Organization Science*, 25(5), 1479–1492.
- Gavetti, G. i, Helfat, C. E., & Marengo, L. (2017). Searching, Shaping, and the Quest for Superior Performance. *Strategy Science*, 2(3), 194–209.
- Gawer, A., & Cusumano, M. A. (2014). Industry platforms and ecosystem innovation. *Journal of Product Innovation Management*, 31(3), 417–433.
- Geiger, S., & Kjellberg, H. (2020). Market mash ups: The process of combinatorial market innovation. *Journal of Business Research*, 124, 445–457.
- Gell-Mann, M. (1994). *The Quark and the Jaguar: Adventures in the Simple and the Complex*. New York: W.H. Freeman.
- Georgallis, P. (Panikos), Dowell, G., & Durand, R. (2019). Shine on Me: Industry Coherence and Policy Support for Emerging Industries. *Administrative Science Quarterly*, 64(3), 503–541.
- Ghuri, P., Wang, F., Elg, U., & Rosendo-Ríos, V. (2016). Market driving strategies: Beyond localization. *Journal of Business Research*, 69(12), 5682–5693.
- Gibbs, G. R. (2018). *Analyzing Qualitative Data* (6th ed.). Sage Publications, Inc.
- Giesler, M., & Fischer, E. (2017). Market System Dynamics. *Marketing Theory*, 17(1), 3–8.
- Gioia, D. A., Corley, K. G., & Hamilton, A. L. (2012). Seeking Qualitative Rigor in Inductive Research: Notes on the Gioia Methodology. *Organizational Research Methods*, 16(1), 15–31.
- Goldstein, J. (1994). *The Unshackled Organization*. Portland, OR: Productivity Press.
- Granovetter, M. (1985). Economic Action and Social Structure: The Problem of Embeddedness. *American Journal of Sociology*, 91(3), 481–510.

- Guba, E. G. (1990). The Alternative Paradigm Dialog. In E. G. Guba (Ed.), *The Paradigm Dialog* (pp. 17–30). Newbury Park: Sage Publications, Inc.
- Gulati, R., Puranam, P., & Tushman, M. (2012). Meta-Organization Design: Rethinking Design in Interorganizational and Community Context. *Strategic Management Journal*, *33*, 571–586.
- Halinen, A., & Törnroos, J. Å. (2005). Using case methods in the study of contemporary business networks. *Journal of Business Research*, *58*, 1285–1297.
- Hamel, G., & Prahalad, C. K. (1989). Strategic Intent. *Harvard Business Review*, *67*, 63–78.
- Hannan, M. T., & Freeman, J. (1984). The population ecology of organizations. *American Journal of Sociology*, *82*, 929–964.
- Harrington, J. E. (2012). A Theory of Tacit Collusion. In *Working Paper* (No. 588). Baltimore, MD.
- Harrison, D., & Kjellberg, H. (2010). Segmenting a market in the making: Industrial market segmentation as construction. *Industrial Marketing Management*, *39*(5), 784–792.
- Hawa, J., Baker, J., & Plewa, C. (2020). Composing markets: A framework of intentionality in market-shaping. *Journal of Business Research*, *121*, 47–57.
- Hayek, F. A. (1984). Competition as a discovery procedure. In C. Nishiyama & K. Leube (Eds.), *The essence of Hayek*. Stanford, CA: Stanford University Press.
- Heikkinen, M. T., Mainela, T., Still, J., & Tähtinen, J. (2007). Roles for managing in mobile service development nets. *Industrial Marketing Management*, *36*, 909–925.
- Helfat, C. E. (2021). What Does Firm Shaping of Markets Really Mean? *Strategy Science*, *6*(4), 360–370.
- Hietanen, J., & Rokka, J. (2015). Market practices in countercultural market emergence. *European Journal of Marketing*, *49*(9/10), 1563–1588.
- Hillebrand, B., Driessen, P. H., & Koll, O. (2015). Stakeholder marketing: theoretical foundations and required capabilities. *Journal of the Academy of Marketing Science*, *43*, 411–428.
- Holburn, G. L., & Vanden Bergh, R. G. (2014). Integrated Market and Nonmarket Strategies: Political Campaign Contributions Around Merger and Acquisition Events in the Energy Sector. *Strategic Management Journal*, *35*, 450–460.
- Holland, J. H. (1995). *Hidden Order*. Reading, MA: Addison-Wesley.
- Honest Leadership and Open Government Act.*, (2007).
- Hoon, C. (2013). Meta-Synthesis of Qualitative Case Studies: An Approach to Theory Building. *Organizational Research Methods*, *16*(4), 522–556.

- Humphreys, A. (2010). Megamarketing: The Creation of Markets as a Social Process. *Journal of Marketing*, 74(2), 1–19.
- Humphreys, A., & Carpenter, G. S. (2018). Status Games: Market Driving through Social Influence in the U.S. Wine Industry. *Journal of Marketing*, 82(5), 141–159.
- Hutzschenreuter, T., & Kleindienst, I. (2006). Strategy-process research: What have we learned and what is still to be explored. *Journal of Management*, 32(5), 673–720.
- Hyytinen, A., Steen, F., & Toivanen, O. (2019). An Anatomy of Cartel Contracts. *Economic Journal*, 129(621), 2155–2191.
- Ingenbleek, P. T. M., & Reinders, M. J. (2013). The Development of a Market for Sustainable Coffee in The Netherlands: Rethinking the Contribution of Fair Trade. *Journal of Business Ethics*, 113(3), 461–474.
- Jaakkola, E. (2020). Designing conceptual articles: four approaches. *AMS Review*, 10(1–2), 18–26.
- Jacobides, M. G., Cennamo, C., & Gawer, A. (2018). Towards a theory of ecosystems. *Strategic Management Journal*, 39(8), 2255–2276.
- Jaworski, B. J., & Kohli, A. K. (2017). Conducting field-based, discovery-oriented research: lessons from our market orientation research experience. *AMS Review*, 7(1–2), 4–12.
- Jaworski, B. J., Kohli, A. K., & Sahay, A. (2000). Market-driven versus driving markets. *Journal of the Academy of Marketing Science*, 28(1), 45–54.
- Jaworski, B. J., Kohli, A. K., & Sarin, S. (2020). Driving markets: A typology and a seven-step approach. *Industrial Marketing Management*, 91, 142–151.
- Jensen, M. (1989). Eclipse of the Public Corporation. *Harvard Business Review*, 67(5), 61–73.
- Johanson, J., & Vahlne, J. E. (2011). Markets as networks: Implications for strategy-making. *Journal of the Academy of Marketing Science*, 39(4), 484–491.
- Kaartemo, V., Nenonen, S., & Windahl, C. (2020). Institutional work by market-shaping public actors. *Journal of Service Theory and Practice*, 30(4–5), 401–435.
- Kald, M., Nilsson, F., & Rapp, B. (2000). On Strategy and Management Control: The Importance of Classifying the Strategy of the Business. *British Journal of Management*, 11(3), 197–212.
- Keränen, O., Lehtimäki, T., Komulainen, H., & Ulkuniemi, P. (2023). Changing the market for a sustainable innovation. *Industrial Marketing Management*, 108, 108–121.
- Kim, W. C., & Mauborgne, R. (2004). Blue Ocean Strategy. *Harvard Business Review*, 76–84.

- Kindström, D., Ottosson, M., & Carlborg, P. (2018). Unraveling firm-level activities for shaping markets. *Industrial Marketing Management*, *68*, 36–45.
- Kjellberg, H., Azimont, F., & Reid, E. (2015). Market innovation processes: Balancing stability and change. *Industrial Marketing Management*, *44*, 4–12.
- Kjellberg, H., & Helgesson, C. F. (2006). Multiple versions of markets: Multiplicity and performativity in market practice. *Industrial Marketing Management*, *35*(7), 839–855.
- Koehn, N. F. (2001). *Brand new: How entrepreneurs earned consumers' trust from wedgwood to dell*. Boston: Harvard Business School Press.
- Kretschmer, T., Leiponen, A., Schilling, M., & Vasudeva, G. (2020). Platform ecosystems as meta-organizations: Implications for platform strategies. *Strategic Management Journal*, 1–20.
- Kullak, F. S., Fehrer, J. A., Baker, J. J., Woratschek, H., & Sam-cobbah, J. (2022). Shaping market systems for social change in emerging economies. *Industrial Marketing Management*, *100*, 19–35.
- Lancaster, K. (1971). *Consumer Demand: A New Approach*. New York: Columbia University Press.
- Lawlor, J., & Kavanagh, D. (2015). Infighting and fitting in: Following innovation in the stent actor – network. *Industrial Marketing Management*, *44*, 32–41.
- Lee, B. H., Struben, J., & Bingham, C. B. (2018). Collective action and market formation: An integrative framework. *Strategic Management Journal*, *39*(1), 242–266.
- Liljenberg, A. (2022). Contextual agility informing market shaping. *Industrial Marketing Management*, *102*, 229–239.
- Lin, L. H., & Ho, Y. L. (2016). Institutional Pressures and Environmental Performance in the Global Automotive Industry: The Mediating Role of Organizational Ambidexterity. *Long Range Planning*, *49*(6), 764–775.
- Lincoln, Y. S., & Guba, E. G. (1985). *Naturalistic inquiry*. Sage Publications, Inc.
- Lounsbury, M., Ventresca, M., & Hirsch, P. M. (2003). Social movements, field frames and industry emergence: a cultural-political perspective on US recycling. *Socio-Economic Review*, *1*(1), 71–104.
- Lund, C., & Ritter, T. (2022). The market-shaping potential of a crisis. *Industrial Marketing Management*, *103*(February), 146–153.
- Maciel, A. F., & Fischer, E. (2020). Collaborative Market Driving: How Peer Firms Can Develop Markets Through Collective Action. *Journal of Marketing*, *84*(5), 41–59.
- MacInnis, D. J. (2011). A Framework for Conceptual Contributions in Marketing. *Journal of*

Marketing, 75, 136–154.

- MacIntosh, R., & Maclean, D. (1999). Conditioned emergence: A dissipative structures approach to transformation. *Strategic Management Journal*, 20(4), 297–316.
- Maguire, S., McKelvey, B., Mirabeau, L., & Oztas, N. (2006). Complexity Science and Organization Studies. In S. R. Clegg, C. Hardy, T. B. Lawrence, & W. R. Nord (Eds.), *The SAGE Handbook of Organization Studies* (2nd ed., pp. 165–214). London: Sage Publications, Inc.
- March, J. (1994). The evolution of evolution. In J. Baum & J. V. Singh (Eds.), *Evolutionary Dynamics of Organizations* (pp. 39–52). Oxford, UK: Oxford University Press.
- Martin, D. M., & Schouten, J. W. (2014). Consumption-Driven Market Emergence. *Journal of Consumer Research*, 40(5), 855–870.
- McKague, K., Zietsma, C., & Oliver, C. (2015). Building the Social Structure of a Market. *Organization Studies*, 36(8), 1063–1093.
- McKelvey, B. (1997). Perspective—Quasi-Natural Organization Science. *Organization Science*, 8(4), 351–380.
- Mele, C., Pels, J., & Storbacka, K. (2015). A holistic market conceptualization. *Journal of the Academy of Marketing Science*, 43(1), 100–114.
- Mellahi, K., Frynas, J. G., Sun, P., & Siegel, D. (2016). A Review of the Nonmarket Strategy Literature: Toward a Multi-Theoretical Integration. *Journal of Management*, 42(1), 143–173.
- Mertens, D., & Thiemann, M. (2018). Market-based but state-led: The role of public development banks in shaping market-based finance in the European Union. *Competition and Change*, 22(2), 184–204.
- Miles, R. E., & Snow, C. C. (1978). *Organizational Strategy, Structure and Process*. New York, NY: McGraw-Hill.
- Miles, R. E., Snow, C. C., Meyer, A. D., & Coleman, H. J. (1978). Organizational strategy, structure, and process. *The Academy of Management Review*, 3(3), 546–562.
- Mingers, J. (2004). Real-izing Information Systems: Critical Realism as an Underpinning Philosophy for Information Systems. *Information & Organization*, 14(2), 87–103.
- Mintzberg, H. (1978). Patterns in Strategy Formation. *Management Science*, 24(9), 934–948.
- Mintzberg, H., & Waters, J. A. (1985). Of Strategies, Deliberate and Emergent. *Strategic Management Journal*, 6(3), 257–272.
- Mirabeau, L., Maguire, S., & Hardy, C. (2018). Bridging practice and process research to study transient manifestations of strategy. *Strategic Management Journal*, 39(3), 582–

605.

- Möller, K., Nenonen, S., & Storbacka, K. (2020). Networks, ecosystems, fields, market systems? Making sense of the business environment. *Industrial Marketing Management*, *90*, 380–399.
- Mollinger-Sahba, A., Flatau, P., Schepis, D., & Purchase, S. (2021). Micro-processes of public good social innovation in the Australian social impact investment market. *Industrial Marketing Management*, *93*, 428–445.
- Moore, J. F. (1993). A New Ecology of Competition. *Harvard Business Review*, *71*(3), 75–88.
- Murthy, R. K., & Madhok, A. (2021). Overcoming the Early-stage Conundrum of Digital Platform Ecosystem Emergence: A Problem-Solving Perspective. *Journal of Management Studies*, *58*(7), 1899–1932.
- Myers, M. D. (2009). *Qualitative Research in Business & Management*. Londong: Sage Publications, Inc.
- Narver, J. C., Slater, S. F., & MacLachlan, D. L. (2004). Responsive and Proactive Market Orientation and New-Product Success*. *Journal of Product Innovation Management*, *21*(5), 334–347.
- Nelson, R., & Winter, C. (1982). *An Evolutionary Theory of Economic Change*. Cambridge, MA: Belknap Press.
- Nenonen, S., Kjellberg, H., Pels, J., Cheung, L., Lindeman, S., Mele, C., ... Storbacka, K. (2014). A new perspective on market dynamics: Market plasticity and the stability-fluidity dialectics. *Marketing Theory*, *14*(3), 269–289.
- Nenonen, S., & Storbacka, K. (2020). Don't adapt, shape! Use the crisis to shape your minimum viable system – And the wider market. *Industrial Marketing Management*, *88*, 265–271.
- Nenonen, S., & Storbacka, K. (2021). Market-shaping: navigating multiple theoretical perspectives. *AMS Review*.
- Nenonen, S., Storbacka, K., & Frethey-Bentham, C. (2019). Is your industrial marketing work working? Developing a composite index of market change. *Industrial Marketing Management*, *80*(October 2017), 251–265.
- Nenonen, S., Storbacka, K., Sklyar, A., Frow, P., & Payne, A. (2020). Value propositions as market-shaping devices: A qualitative comparative analysis. *Industrial Marketing Management*, *87*, 276–290.
- Nenonen, S., Storbacka, K., & Windahl, C. (2019). Capabilities for market-shaping:

- triggering and facilitating increased value creation. *Journal of the Academy of Marketing Science*, 47, 617–639.
- Nguyen, A., & Özçaglar-Toulouse, N. (2021). Nation branding as a market-shaping strategy: A study on South Korean products in Vietnam. *Journal of Business Research*, 122, 131–144.
- Nyström, A. G., Leminen, S., Westerlund, M., & Kortelainen, M. (2014). Actor roles and role patterns influencing innovation in living labs. *Industrial Marketing Management*, 43, 483–495.
- O'Connor, G. C., & Rice, M. P. (2013). New market creation for breakthrough innovations: Enabling and constraining mechanisms. *Journal of Product Innovation Management*, 30(2), 209–227.
- Oberholzer-Gee, F., & Yao, D. A. (2018). Integrated Strategy: Residual Market and Exchange Imperfections as the Foundation of Sustainable Competitive Advantage. *Strategy Science*, 3(2), 463–480.
- Ojansivu, I., & Medlin, C. J. (2018). To whose drum are we marching? Change in business networks through a contextual logics perspective. *Industrial Marketing Management*, 70, 141–155.
- Oliver, C., & Holzinger, I. (2008). The Effectiveness of Strategic Political Management: A Dynamic Capabilities Framework. *Academy of Management Review*, 33(2), 496–520.
- Pacherie, E. (2006). Towards a dynamic theory of intentions. In S. Pockett, W. P. Banks, & S. Gallagher (Eds.), *Does consciousness cause behavior? An investigation of the nature of volition* (pp. 145–167). Cambridge, MA.: MIT Press.
- Packard, M. D., & Clark, B. B. (2020). On the mitigability of uncertainty and the choice between predictive and nonpredictive strategy. *Academy of Management Review*, 45(4), 766–786.
- Patvardhan, S., & Ramachandran, J. (2020). Shaping the Future: Strategy Making as Artificial Evolution. *Organization Science*, 31(3), 671–697.
- Peters, L. D., Nenonen, S., Polese, F., Frow, P., & Payne, A. (2020). Viability mechanisms in market systems: prerequisites for market shaping. *Journal of Business and Industrial Marketing*, 35(9), 1403–1412.
- Pettigrew, A. M. (1990). Longitudinal Field Research on Change : Theory and Practice. *Organization Science*, 1(3), 267–292.
- Pettigrew, A. M., Woodman, R. W., & Cameron, K. S. (2001). Studying Organizational Change and Development: Challenges for Future Research. *Academy of Management*

- Journal*, 44(4), 697–713.
- Pontikes, E. G., & Rindova, V. P. (2020). Shaping Markets Through Temporal, Constructive, and Interactive Agency Shaping. *Strategy Science*, 5(3), 149–159.
- Porter, M. E. (1980). *Competitive Strategy*. Free Press.
- Porter, M. E. (2008). The Five Competitive Forces That Shape Strategy. *Harvard Business Review*, 86(1), 78–93.
- Prokopovych, B. (2015). The Emergence of New Markets for Environmental Services: The Role of U.S. Shellfish Industry Associations. *Organization and Environment*, 28(4), 414–435.
- Puranam, P., Alexy, O., & Reitzig, M. (2014). What’s “new” about new forms of organizing? *Academy of Management Review*, 39(2), 162–180.
- Rauch, A., van Doorn, R., & Hulsink, W. (2014). A Qualitative Approach to Evidence-Based Entrepreneurship: Theoretical Considerations and an Example Involving Business Clusters. *Entrepreneurship: Theory and Practice*, 38(2), 333–368.
- Reeves, M., Love, C., & Tillmanns, P. (2012). Your strategy needs a strategy. *Harvard Business Review*, 90(9).
- Regany, F., Benmecheddal, A., Belkhir, M., & Djelassi, S. (2021). Conflicting coexistence of legitimation and delegitimation logics in a revived market: The case of a traditional clothing market. *Journal of Business Research*, 123, 438–449.
- Reibstein, D. J., Day, G., & Wind, J. (2009). Guest editorial: Is marketing academia losing its way? *Journal of Marketing*, 73(4), 1–3.
- Rinallo, D., & Golfetto, F. (2006). Representing markets: The shaping of fashion trends by French and Italian fabric companies. *Industrial Marketing Management*, 35(7), 856–869.
- Rindova, V., & Courtney, H. (2020a). To shape or adapt: Knowledge problems, epistemologies, and strategic postures under knightian uncertainty. *Academy of Management Review*, 45(4), 787–807.
- Rindova, V. P., & Courtney, H. (2020b). To shape or adapt: Knowledge problems, epistemologies, and strategic postures under Knightian uncertainty. *Academy of Management Review*, 45(4), 787–807.
- Rosa, J. A., Porac, J. F., Runser-Spanjol, J., & Saxon, M. S. (1999). Sociocognitive Dynamics in a Product Market. *Journal of Marketing*, 63, 64–77.
- Rust, R. T., & Cooil, B. (1994). Reliability Measures for Qualitative Data: Theory and Implications. *Journal of Marketing Research*, 31(1), 1–14.
- Santos, F. M., & Eisenhardt, K. M. (2009). Constructing Markets and Shaping Boundaries:

- Entrepreneurial Power in Nascent Fields. *Academy of Management Journal*, 52(4), 643–671.
- Sarasvathy, S. D., & Dew, N. (2005). New market creation through transformation. *Journal of Evolutionary Economics*, 15(5), 533–565.
- Sarasvathy, S. D., & Venkataraman, S. (2011). Entrepreneurship as Method: Open Questions for an Entrepreneurial Future. *Entrepreneurship: Theory and Practice*, 35(1), 113–135.
- Sayer, A. (1992). *Method in Social Science: A Realist Approach* (2nd ed.). New York: Routledge.
- Scott, W. R. (2008). *Institutions and Organizations: Ideas and Interests*. Los Angeles: Sage Publications, Inc.
- Smith, K. G., & Cao, Q. (2007). An Entrepreneurial Perspective on The Firm-Environment Relationship. *Strategic Entrepreneurship Journal*, 1, 329–344.
- Sprong, N., Driessen, P. H., Hillebrand, B., & Molner, S. (2021). Market innovation: A literature review and new research directions. *Journal of Business Research*, 123, 450–462.
- Stacey, R. D. (1995). The Science of Complexity: An Alternative Perspective for Strategic Change Processes. *Strategic Management Journal*, 16, 477–495.
- Stathakopoulos, V., Kottikas, K. G., Painesis, G., Theodorakis, I. G., & Kottika, E. (2022). Why shape a market? Empirical evidence on the prominent firm-level and market-level outcomes of market-driving strategy. *Journal of Business Research*, 139(December 2020), 1240–1254.
- Stigler, G. J. (1968). Competition. In D. L. Sills (Ed.), *International Encyclopedia of the Social Sciences* (3rd ed., pp. 181–196). New York, NY: MacMillan.
- Stigler, G. J., & Sherwin, R. A. (1985). The Extent of the Market. *Journal of Law and Economics*, 28(3), 555–585.
- Storbacka, K. (2019). Actor engagement, value creation and market innovation. *Industrial Marketing Management*, 80, 4–10.
- Storbacka, K., & Nenonen, S. (2011). Scripting markets: From value propositions to market propositions. *Industrial Marketing Management*, 40, 255–266.
- Storbacka, K., & Nenonen, S. (2015). Learning with the market: Facilitating market innovation. *Industrial Marketing Management*, 44, 73–82.
- Storbacka, K., Nenonen, S., Peters, L. D., & Brodie, R. J. (2022). Taking stock of shaping strategies: From firms driving markets for business performance to diverse actors shaping systems for sustainability. *Industrial Marketing Management*, 107.

- Tantalo, C., & Priem, R. L. (2014). Value creation through stakeholder synergy. *Strategic Management Journal*, 37, 314–329.
- Teece, D. J. (2011). *Dynamic capabilities and strategic management: Organizing for innovation and growth*. Oxford, UK: Oxford University Press.
- Tellis, G. J., & Golder, P. N. (2002). *Will and Vision: How Latecomers Grow to Dominate Markets*. New York, NY: McGraw-Hill.
- Thomas, L. D. W., & Ritala, P. (2022). Ecosystem Legitimacy Emergence: A Collective Action View. *Journal of Management*, 48(3), 515–541.
- Tóth, Z., Biggemann, S., & Williams, M. (2022). Unintentionality in market shaping – A multiple case study of touring exhibitions from New Zealand , Australia , and the United Kingdom. *Industrial Marketing Management*, 103, 117–129.
- Truth Initiative. (2019). Spinning a new Tobacco Industry. How Big Tobacco is Trying to Sell a Do-Gooder Image and What Americans Think About It.
- Tuominen, M., Rajala, A., & Möller, K. (2004). Market-driving versus market-driven: Divergent roles of market orientation in business relationships. *Industrial Marketing Management*, 33(3), 207–217.
- Varadarajan, R. (2010). Strategic marketing and marketing strategy: Domain, definition, fundamental issues and foundational premises. *Journal of the Academy of Marketing Science*, 38(2), 119–140.
- Varadarajan, R. (2015). Strategic marketing, marketing strategy and market strategy. *AMS Review*, 5(3–4), 78–90.
- Volberda, H. W., & Lewin, A. Y. (2003). Co-evolutionary dynamics within and between firms: from evolution to co-evolution. *Journal of Management Studies*, 40(8), 2111–2136.
- Voola, R., & O’Cass, A. (2010). Implementing competitive strategies: The role of responsive and proactive market orientations. *European Journal of Marketing*, 44(1–2), 245–266.
- Voss, C., Tsikriktsis, N., & Frohlich, M. (2002). Case research in operations management. *International Journal of Operations and Production Management*, 22(2), 195–219.
- Wang, P. (2021). Connecting the Parts with the Whole: Toward an Information Ecology Theory of Digital Innovation Ecosystems. *MIS Quarterly*, 45(1), 397–422.
- Weber, K., Heinze, K. L., & Desoucey, M. (2008). Forage for thought: Mobilizing codes in the movement for grass-fed meat and dairy products. *Administrative Science Quarterly*, 53, 529–567.
- Weber, Y., & Tarba, S. Y. (2014). Strategic agility: A state of the art introduction to the

- special section on strategic agility. *California Management Review*, 56(3), 5–12.
- Weick, K. E. (1988). Enacted Sensemaking in Crisis Situations. *Journal of Management Studies*, 25(4), 305–317.
- Werner, V., Flaig, A., Magnusson, T., & Ottosson, M. (2022). Using dynamic capabilities to shape markets for alternative technologies : A comparative case study of automotive incumbents. *Environmental Innovation and Societal Transitions*, 42, 12–26.
- White, H. C. (1981). Where Do Markets Come From? *American Journal of Sociology*, 87(3), 517–547.
- Whittington, R. (1996). Strategy as Practice. *Long Range Planning*, 29(5), 731–735.
- Wiltbank, R., Dew, N., Read, S., & Sarasvathy, S. D. (2006). What To Do Next? The Case for Non-Predictive Strategy. *Strategic Management Journal*, 27, 981–998.
- Wynn, D., & Williams, C. K. (2012). Principles For Conducting Critical Realist Case Study Research In Information Systems. *MIS Quarterly*, 36(3), 787–810.
- Yin, R. K. (2018). *Case Study Research and Applications* (6th ed.). Los Angeles: Sage Publications, Inc.
- Yngfalk, C. (2019). Subverting sustainability: market maintenance work and the reproduction of corporate irresponsibility. *Journal of Marketing Management*, 35(17–18), 1563–1583.
- Zachariadis, M., Scott, S., & Barrett, M. (2013). Methodological Implications of Critical Realism for Mixed-Methods Research. *MIS Quarterly*, 37(3), 855–879.
- Zimberoff, L. (2023). Meet the VIP of the burgeoning \$25 billion cultivated meat market. Retrieved from Fast Company website: <https://www.fastcompany.com/90840542/upside-foods-eric-schulze-fda-cultivated-meat-25-billion>

Papers

The papers associated with this thesis have been removed for copyright reasons. For more details about these see:

<https://doi.org/10.3384/9789180751810>

FACULTY OF ARTS AND SCIENCES

Linköping Studies in Arts and Sciences No. 855
Department of Management and Engineering
Division of Business Administration

Linköping University
SE-581 83 Linköping, Sweden

www.liu.se