# ENTREPRENEURIAL CONFLATION
# IN AMERICAN BUSINESS DYNASTIES

by

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B.A., Utah State University, 2014

M.A., Miami University, 2016

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# Abstract

This dissertation explores how collective action becomes conflated with heroic individuals. My thesis is that the individual entrepreneur is the product, rather than the agent, of successful acts of entrepreneurship. That is, "the entrepreneur" of American business mythology is the product of successful acts of entrepreneurial conflation in which the narrow economic project becomes embedded in a broader societal project that involves multiple individuals, unfolds across generations and embraces overlapping domains such as culture, religion, politics, philanthropy and history. I introduce *entrepreneurial conflation* as a transformative social practice of collapsing, blurring or amalgamating underlying distinctions used in the conceptual architecture of prevailing institutions. I elaborate conflation as a theoretical construct through an empirical examination of the legacies of prominent entrepreneurs and their families in American business history. My core argument is that the skillful use of conflation is the key mechanism through which entrepreneurial families subvert the conceptual architecture of prevailing modern institutions to achieve legitimacy as business dynasties in American society. By introducing the construct of conflation, I identify how a loose constellation of practices that we intuitively associate with entrepreneurial success are composed by an underlying social process. By applying my conceptualization of entrepreneurial conflation to the phenomenon of successful entrepreneurial families, I demonstrate how business dynasties—which are typically seen as anachronistic and irrelevant in modern, western societies—have enduring relevance for good and bad in business and society of the twenty first century. And by situating empirical research on entrepreneurial conflation at the intersection of grounded theory and historical methodologies, I illustrate how patterns in the analysis of historical evidence and narratives can be used to develop theory in management and organization studies.

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## Acknowledgements

While the setting for this research has been entrepreneurship, it could probably have been set in academia. Entrepreneurship mythology is not the only discourse that conflates collective action with individual agency. There is a sense in which a doctoral dissertation is a stylized offering to the Enlightenment tradition that idealizes knowledge as the accomplishment of semi-autonomous individuals (i.e., something that is pursued *within* lifetimes) rather than the collective achievement of groups (i.e., something that is pursued *across* lifetimes). The reality, of course, is that dissertations emerge in an intellectual community through an apprenticeship system that involves frequent and sustained interaction.

The careful reader of this dissertation will, no doubt, recognize a tension between individualistic intellectual influences (e.g., my fascination with the irreverence of grounded theory and its skepticism of received theory) and the collectivist values (e.g., my interests in institutions, communitarianism, and stakeholder theory) that I use to hold my observations together. This tension between individual and collective views of human agency plays out in my reading of the (ostensibly) individualistic phenomenon of entrepreneurship and, specifically, to the legacies of heroic entrepreneurial founders that are extended, carried forward and institutionalized across generations.

There are, of course, deeper intergenerational rhythms involved in my own work. There is no 'view from nowhere.' My thinking about the relationships between biography and history, between lives and legacies, comes from an effort to make sense of intergenerational experiences, both professional and personal, and to syncretize traditions, both secular and religious. From past generations of my family, I carry ideas about individual/community and about self-

reliance/cooperation passed down from my Mormon pioneer ancestors who pulled their handcarts west into the American desert. From my early academic training in the time-honored historian's craft, I take something about the possibilities and limitations of the narrative form—how historical thinking necessarily foregrounds a limited cast of narrative characters who are, by default, assigned some perspective of significance in a broader stream of events. And, from my doctoral training as an organization theorist, I have developed a strong appreciation for the importance of institutional thinking—for the socio-cognitive mechanisms through which we (intentionally or not) carry forward, reproduce and modify practices developed by others. For me such institutional thinking helps to explain how people come together to make new things that end up sticking with enough historical permanence to warrant being constructed retrospectively as social or economic achievements.

Moreover, while I expect my observations to be colored by each of these traditions (among others), I make no pretense of objectivity or essentialism in their application. Having an individual story to tell often means bringing things together that are normally seen as separate. And, by assembling this syncretic conceptual architecture I have also, without doubt, conflated aspects of each. This is significant because, as I theorize in chapter two, the outcomes of such acts of conflation in *both* theory *and in practice* can sometimes be difficult to assess ex ante. Conflation is more likely to be destructive when it is done in secret. So, I have tried to be as transparent as possible regarding the intellectual influences and positionality underlying this project. The institutionalized meanings of concepts are relative insofar as they are established and negotiated in specific contexts (Koselleck, 1985; 2002). So, for me the idea of conflation implies that "nuance is sacred" (Borrows, 2019). Studying conflation requires attending not only to distinctions between concepts in use in the world but also understanding how concepts and

categories are subverted in practice. Moveover, I belief that there is often an integral, life affirming core to enduring institutions that must be carefully preserved and extended for adaptive institutional change to occur. For this reason, that the subversion implied by conflating received distinctions must be undertaken reflexively, with great care and with accountability.

This dissertation also represents part of an intellectual journey during my doctoral program that includes several collaborative research experiences where I have learned from processes of revision at journals such as *Academy of Management Review* (Suddaby, Israelsen, Mitchell & Lim, 2023 [adapted herein as chapter five]), *Journal of Business Venturing* (Mitchell, Israelsen, Mitchell & Lim, 2021; Hua, Mitchell, Mitchell, Mitchell & Israelsen, 2022), *Journal of Management Studies* (Suddaby, Israelsen, Bastien, Saylors, & Coraiola, 2022) and in book chapters (Israelsen & Mitchell, 2023 [adapted herein as chapter three]; Mitchell, Israelsen & Mitchell, 2020; Suddaby, Schulz & Israelsen, 2020; Suddaby, Jaskiewicz, Israelsen & Chittoor, 2023). This dissertation builds upon these collaborative research experiences to introduce a broader program of research work that I look forward to continuing in the capacity of Assistant Professor at the Smeal College at The Pennsylvania State University beginning summer 2023.

The intended contribution of this research is to call attention to the processes of conflation involved in the emergence, evolution and institutionalization of entrepreneurial legacies in organizations and society. Because business dynasties are an understudied phenomenon in management and organization research, the results of this research remain tentative and exploratory—grounded largely in illustrative empirical examples rather than in the deeper forms of sustained empirical observation to which I aspire over the coming years. It was only through this exploratory research that I arrived at the insights necessary for subsequent work.

## 1. INTRODUCTION

*For all men being originally equals, no one by birth could have a right to set up his own family in perpetual preference to all others forever, and though [he] himself might deserve some decent degree of honors of his contemporaries, yet his descendants might be far too unworthy to inherit them* (Paine, [1776] 2003).

As introductory the quote from Thomas Paine's fiery, revolution-starting rhetoric illustrates, dynasties have long been seen as a threat to the American cultural ideals of individualism and meritocracy. American national identity and economic culture are based, in part, on cultural myths about the meaning of wealth and status—namely that these signify heroic individual accomplishments rather than intergenerational family projects. This rejection of dynasties must in part reflect the rejection of royalty during the American Revolution.

Despite this, American culture is, in many ways, defined by commercial, political and cultural dynasties—by household names such as Astor, Bankhead, Cathy, Du Pont, Eccles, Ford, Hilton, Hochschild, Huntsman, Green, Guggenheim, Lauder, Marriott, Morgan, Rockefeller, Sackler, Vanderbilt, Walton, etc. These iconic families as well many others have somehow managed to establish an intergenerational "hold on the cultural and social life of the nation" (Khan, 2012, p 362).

How is enduring, intergenerational influence legitimated in American business and society? Even in the most individualistic of cultures, entrepreneurship involves stories that are perpetuated beyond individual lifetimes. Entrepreneurs want to be part of something bigger, some type of organization, community or institution that will outlive themselves. Such immortality projects are supported by faith. Faith is what sociologist Roger Friedland (2009) has called the "invisible substance" of institutions.[1] In the context of many theistic religions, for

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[1] Faith differs from psychological bonds such as trust insofar as it is grounded in what Friedland (2009) termed unobservable "institutional substances" and involves an orientation of behavior toward that takes such substances as ontological givens. Faith involves acting as if an unproven (and perhaps unproveable) premise were true.

example, faith enables believers to hope for an otherworldly life after death (Prothero, 2011). It provides rules and grounds for orienting behavior around ideals associated with belief in metaphysical forms of permanence. Religious institutions, thus, reveal with ancient clarity an underlying human drive for immortality—for having a perpetuation of identity and meaning which denies death and transcends finite lifetimes (Becker, 1997).[2]

But questions of faith and concerns about immortality arise not only in religion but in every domain of society. In the context of business institutions, some entrepreneurs work to create organizations which will endure—often naming them after themselves—and which can perpetuate something about their identity and desires even after they are gone. The corporation is an invisible substance that exists only in the practices and artifacts of its stakeholders. No one observes a corporation directly (e.g., Weick, 1974).[3] Sure, we see artifacts and practices. But these are merely expressions of underlying belief. Diverse groups of people come together, take up roles such as employee, manager, supplier, investor, and find ways to mobilize and coordinate resources, often acting as if they had shared goals (e.g., Aldrich, Ruef & Lippmann, 2020).[4] Having a corporation means having stakeholders who act as if the organization were real and who, for example, make financial claims premised on its unseen existence. Some stakeholders even come to feel a sense of commitment or identification with "their" organizations (Albert & Whetten, 1985). This collective activity involves a critical mass of stakeholders assenting to some broader institutionalized system of authority. And systems of corporate authority (whether

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[2] Lifton (1973), for example, used the term "symbolic immortality" to refer to what remains from our lives after death.

[3] Karl Weick (1974, p. 358) argued that "the word, organization, is a noun and it is also a myth. If one looks for an organization one will not find it. What will be found is that there are events, linked together, that transpire within concrete walls and these sequences, their pathways, their timing, are the forms we erroneously make into substances when we talk about an organization"

[4] Howard Aldrich and colleagues (2020, Ch. 1) theorize that "Organizations are purposive systems in which members behave as if their organizations have goals, although individual participants might personally feel indifferent toward those goals or even alienated from them."

legal, pragmatic or cultural) typically originate from or are associated with one or more "founder" figures.

The problem with the corporation from the standpoint of immortalizing its founders, however, is that while corporations were designed to exist in perpetuity, they seldom outlive the entrepreneurs who establish them. And faith in the longevity of corporations is rapidly declining. In the mid-20th century, for example, corporations publicly traded on the S&P 500 had an average lifespan of more than six decades. In 2016 that figure was less than two decades (Garelli, 2016). Corporations today seldom outlive their founders.

Entrepreneurs often look beyond the corporation when they seek to cultivate their legacies. They have various alternatives. The institution of the family represents a particularly appealing site for legacy because they carry ancestors forward not only through memory but also through the perpetuation of genes as "immortal coils" (e.g., Dawkins, 1976) across generations. Families are not only social systems. They are a central means of transmitting society across generations (Mead, [1934] 2015; Zimmerman, 2014). Faith in the context of family is the belief in permanent relationships—the perpetuation and reproduction of identity beyond individual lifespans (Friedland & Alford, 1991). Operating as a family means orienting interactions as if they were based on unending relations. Like other forms of faith, we believe in these things less because they are scientific facts than because acting as if they are true sustains institutions that we value. Our disposition as humans towards notions of immortality can, thus, be observed in the intimate and enduring relations such as between spouses, between parents and children, between grandparents and grandchildren, siblings, cousins, aunts and uncles, etc.

In addition to the pursuit of perpetuity through the corporation and the family, successful entrepreneurs often seek to establish their legacies through philanthropic foundations which, like

corporations, operate on faith in a founding authority. The faith supporting philanthropic foundations is the belief in heroes and heroism in society. Philanthropic foundations are meant to preserve and carry forward heroes and, in some way, help them give back even after they are gone. The taken-for-granted, unobservable substance of philanthropic foundations is the idea that those with power, wealth and prestige can make some positive sort of difference in lives and in societies. Operating as a family philanthropic foundation generally involves acting as if this proposition were true.

Finally, entrepreneurs can embed their legacy into broader political projects—municipalities, political organizations, nation states, etc. Faith in political regimes is grounded in the belief that social order is achieved and maintained through the exercise of legitimate systems of authority. As historian Edmund S. Morgan (1989) writes:

> *"Government requires make believe. Make-believe that the king is divine, make believe that he can do no wrong or make believe that the voice of the people is the voice of God. Make believe that the people have a voice or make believe that the representatives of the people are the people. Make believe that governors are the servants of the people…"*
> (pp. 13-14)

These are the deep stories that enable leadership in society—stories that are repeated over and over again across generations until they come to convey the ideals of a society (Suddaby, Israelsen, Mitchell & Lim, 2021). The pursuit of immortality in political institutions can be a perilous one. But it is certainly true that those individuals who weave their personal stories into the deeper stories that hold a society together are remembered across generations within the broader political mythology of their society (e.g., Zerubavel, 1995).

Being true to bigger things. Acting as if. Respecting the rules of the game. Having faith in the system. These are crucial enabling behaviors and ways of thinking that hold people and enduring institutions together (Heclo, 2008; 2011). They are also a means of infusing meaning

into lives and livelihoods that transcend mortal lifespans. The idea of legacy arises from the

temporality of our biological selves and represents an instinctual drive to have faith in something

more permanent. It may be easy to point fingers and scoff that only narcissists care about their

legacies. As hardnosed professionals we often discount the legacy motive and its associated

metaphysics. But deep down we're all invested in one type of immortality project or another.

This was the observation of Erik Erikson (1993) who identified generativity— "a concern for

establishing and guiding the next generation" —as a central achievement in his stage model of

the psychosocial development of human identity.

Of course, in terms of the resources involved, not all legacies are created equally. Some

legacies give meaning to families and close friends. Others are at the very center of gravity for

the mobilization of resources across economic, social and political domains of communities or

even whole societies. And, while I believe that even big immortality projects can—with a

healthy dose of realism and rigorous systems of accountability—act as forces for good, legacies

with outsized resources in orbit are at substantial risk of being abused, to the detriment of

organizations and societies.

The purpose of this thesis is to explore how entrepreneurs and their family members work

within institutions to establish and cultivate their legacies across various domains of American

society. There is a tendency in this genre of entrepreneurial biography toward flat characters. On

the one hand we have entrepreneurial heroes who mobilize resources to create opportunities that

benefit economy and society.[5] And, on the other hand, we have elite villains engaged in the self-

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[5] Reynold Wik (1972, p. 8), for example, writes the following about Henry Ford "the creation of a hero required
more than wealth, a favorable press, and a public conditioned to the virtues of business leadership. In the making of
human gods, as one historian observed, the figure 'as the public receives it, is molded from a mixture of honest, but
always fallible interpretations, colorful but dependable folklore, enthusiastic efforts as mass hypnotism, and
sometimes plumb dishonest hornswoggling.' Eventually idols are accepted on faith, and the myth and reality merge

serving pursuit of wealth, power and prestige.[6] Such oversimplifications are problematic because it means that conversations about elites and inequality occur separately from conversations about the entrepreneurial processes through which wealth, status and power often originate in American society. Elites are the bad guys in American business mythology and entrepreneurs are the good guys. The plot hole becomes exposed when we extend the narrative arc to observe that these characters can become one and the same.

Because enduring entrepreneurial success is culturally and historically situated, we need theories that can jointly explain the entrepreneurial mobilization of resources and the development and maintenance of legacies in business and society. Doing so means that we need to understand the rich and famous as we would other people, as nuanced characters whose motives are complex and whose influence can be good and/or bad. We also need to understand something about the broader culture and mythology of American business and society. Our culturally conditioned inclination towards telling stories with larger-than-life heroes and villains plays a big role in how resources are mobilized around entrepreneurial legacies (Maclean & Harvey, 2019).

Part of the reason for the disjunction between entrepreneur-as-hero and elite-as-villain in American mythology comes from the idea of the American dream. The dream is that

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into a syndrome in which opinions rather than facts become the grist. But as Emerson explained, who cares what the facts are as long as a constellation is hung in the heavens as an immortal sign."

[6] John Gates (1981, p. 328) describes the status of business elites in American society in the following way: "It is an intriguing phenomenon of the American system that success is honored and envied only up to a point. Individual initiative exercised in an atmosphere of individual freedom is the ideal action in the system. It is what has always made the wheels turn. But the flaw in the system is that there is no logical conclusion to which such action can be carried. The better you play the game, the richer and more powerful you become. Somewhere along the way you pass a point at which your wealth and power become not objects for admiration and, God willing, imitation, but threats. You become a mutant in the ecosystem with the potential for limiting the opportunities of others. You have gathered not so much more than your share as parts of the shares of others, and yet it is difficult to express gratitude or repay those from whom you have allegedly taken because, in your own eyes, you started at the same place everyone else did and simply ran a better race. The Astors should have been victims of this phenomenon, but because they were more or less its first manifestation, they escaped."

opportunities are widely available such that even the least likely person can achieve their wildest aspirations. The archetypal story here has to start with poverty, else it loses its romantic appeal. So next generation members of successful business families, then, have to find creative ways to legitimate their wealth and social position relative to the American Dream and other tropes in American mythology (e.g., Kammen, 2011). Business dynasties build legacies where founding figures act as key characters in the storied memory of broader institutions. The narratives which facilitate this process are also the means whereby dynasties acquire their cachet and mobilize resources over vast swaths of time and space.

Better understanding of these cultural dynamics can help us to appropriately remember and celebrate the achievements of entrepreneurs while also holding their immortality projects accountable for the appropriate allocation of resources to the many other parties who have interests and legitimate claims on the management and organization of these resources. The multifaceted nature of entrepreneurial legacies is such that having a stake in the entrepreneurial mobilization of resources is more complex than simply having a stake in the success of an organization. The social contract and need for responsibility reach more deeply into the fabric of the society. Understanding how legacies are created and reproduced can enable us to build robust systems that can facilitate greater accountability in the intergenerational mobilization of resources for the good of organizations and society (e.g., Maclean, Harvey, Yang & Mueller, 2020).

Our understanding of the mobilization resource around entrepreneurial legacies depends, in large part, on how we contextualize the process through which entrepreneurial actors access and use resources in the first place. Theorists who limit their understanding of entrepreneurship to market dynamics often focus on how the efficiency/inefficiency of resource exchange shapes

why some resources become rare and valuable while others are less so (e.g., Barney, 1991). Such theories are good at explaining, for example, how the storied history of the House of Morgan gives JPMorgan Chase & Co a reputational boost in investment banking. But economic theories do not well explain how the Rockefeller family mobilizes resources *across* economic investments, philanthropic projects and political initiatives. Clearly, we need to move beyond the economic domain of the market to understand broader, intergenerational patterns in the mobilization of resources across generations.

On the other hand, theorists who rely primarily on political explanations for resource mobilization tend to focus on how resource exchange is caught up in webs of asymmetric power relations where successful actors are those who minimize their dependence on outside resources (Pfeffer & Salancik, 2003). Having unique or privileged access to resources certainly helps to explain, for example, how the Du Pont family managed to parlay their privileged Huguenot heritage to make a fortune in the gunpowder business. But it is harder to use resource dependence theories to explain the intergenerational mobilization of resources by actors like the Marriott or Estée Lauder families whose distinctive symbolic resources seem to become valuable only *through* the process of building a legacy.

In this dissertation I adopt a cultural approach for explaining the entrepreneurial mobilization of resources around entrepreneurial legacies. For me the crucial question determining an actor's access and use of resources is the process by which faith in unobservable institutions enables some resources to become seen as valuable while others are not (see, e.g., Khan, 2012). A cultural view of resources in entrepreneurship focuses on how certain business actors come to inhabit valued and desirable positions within the culture of a society and how

such positions enable access to privileged resources (e.g., Harvey, Maclean, Gordon & Shaw, 2011).

In other words, the resources used to achieve entrepreneurial success must be understood within a broader interpretive system where the value of resources is constructed by relevant audiences. I refer to this interpretive system as a form of *conceptual architecture* underlying faith in institutions such as the corporation, the family, the state, philanthropy, etc. (Friedland & Alford, 1991). This conceptual architecture of institutions is made up of concepts that are used in everyday life—categories, distinctions, and underlying narratives that hold them together (DiMaggio, 1997). These are the theories of everyday life through which entrepreneurial change occurs in socio-cognitive environments (Felin & Zenger, 2009; 2017; Greenwood, Suddaby, & Hinings, 2002).

The conceptual architecture provided by prevailing institutions contains both social order (DiMaggio, 1997) and socio-economic position (DiMaggio, 1982). The process of developing an advantageous position within the culture and cognition of a society is thus an extended, historical process. For example, it is often observed that cultural privilege is transmitted across generations. While this observation is both plausible and useful, it is not an *explanation* of origins per se—it merely suggests that cultural position is caught up in history. It does not explain precisely *how* history relates to cultural position and access to resources.

I do so here. I observe that an entrepreneur's ability to access and use resources will be related to how he or she is perceived within the historical narratives, folklore or mythology of a society. Myths are deep stories that are repeated over and over again and shared across generations until they capture the essence and ideals of a community (Suddaby, Israelsen, Mitchell & Lim, 2021). And, because such narratives extend beyond individual lives and

identities, the privilege of the entrepreneur may be premised on the cultural position of his or her family, tribe or community. Entrepreneurial biographies and other popular narrative accounts play a role in the processes through which entrepreneurs and their family members acquire prominent cultural positions within the history and folklore of American society.[7]

Specifically, I focus on the way in which such entrepreneurial narratives pose subtle challenges for the conceptual architecture of prevailing socio-economic institutions. Enduring institutions are supported by discourse that contains distinctions between market categories, between the reputation, status and legitimacy of specific actors, and between domains of society. And entrepreneurial narratives sometime challenge the validity and coherence of such institutionalized distinctions. The mechanisms through which such erosion or subversion occur (including the focal construct in this thesis that I will term *entrepreneurial conflation*) are a central feature of a cultural view of resources in entrepreneurial processes. The key question, then, is how do entrepreneurs access and use resources so as to alter the conceptual architecture of prevailing institutions.

In light of these concerns about an entrepreneur's ability to access and use resources, my overarching research question focuses on how business dynasties survive and operate in contemporary American society. I focused on specific institutional practices and processes through which entrepreneurs and their descendants come to develop and inhabit prominent positions within the folklore of a society. We all have an intuitive understanding that

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[7] Entrepreneurial biographers often struggle with questions relating to the mythological aspects of their subject matter and sometimes elect to tackle questions of myth head on in their accounts. See, for example, Reynold Wik's (1972, pp. 232-233) statement regarding Henry Ford: "Much that has been written about the Henry Ford legend tends to merge the real with the myth. One cannot work in this vast literature without noting the magnitude of a mythology which makes (end page 232) it almost impossible to discern the facts. And the passage of time has only embellished these myths."

entrepreneurship works differently in the context of privilege. But privilege is constructed over time and can come from unexpected, even underprivileged, places.

We also have an intuitive understanding that ideas of privilege and cultural position are caught up in the moral and normative content of society. Philanthropy, for example, might be seen as an extraordinary gesture—either as a generous act of altruism or as an exceptionally shrewd strategic decision. But when it is understood in terms of the emergence and maintenance of cultural position, philanthropy is most appropriately seen as an act of reciprocity—as part of a broader social contract that is implied by the ideals and mythology of a society. If one's access to valuable, privileged resources is contingent on having a prominent cultural position, then "giving back" to society by paying substantial taxes, making generous philanthropic donations, and making other contributions is not an act of moral courage. It is simply a cultural norm that confers legitimacy on some families (e.g., Harvey, Yang, Mueller, & Maclean, 2020) and whose absence signals a serious lack of credibility on the part of others. It is what our stories tell us that any wealthy family *should* do.

The nature of the cultural position of entrepreneurial families and how this is constructed is of critical importance to the theorization I undertake in this dissertation. My observation about dynasties is that they are extremely attentive to the social processes whereby certain resources become valuable and other do not. This dissertation, then, revolves around the specific processes of social construction through which cultural positions are established to facilitate the mobilization of resources and through which some resources and not others are socially constructed as valuable.

For these reasons, throughout the dissertation I rely heavily on a scholarly tradition in the study of management and organizations termed *institutional theory*. Institutional theorists use a

cultural approach for explaining social structures that are transmitted across generations (Zucker, 1977)—how such social structures can become taken for granted (Meyer & Rowan, 1977) and how they shape the way resources are mobilized and organized in organizations and society (Friedland & Alford, 1991). But the survival of business dynasties in modern, western societies like the United States also violates some of the foundational assumptions of institutional theory.

Institutional theorists argue, for example, that the mobilization of resources in modernity revolves primarily around formal, bureaucratic organizations such as corporations, professional associations, municipalities, etc. (Meyer & Rowan, 1977). They focus on how the behavior of such formal organizations in modernity is indicated by underlying cultural practices—on myths and rituals that only appear "rational" because they are taken for granted. Organizations conform to practices that are often somewhat arbitrary because doing so makes them appear legitimate. Universities organize around academic terms. Bank buildings have Greco-Roman marble pillars. Fresh, healthy foods are displayed around the outside perimeter of grocery stores. Such practices facilitate resource mobilization not because they are technically necessary but because they enable the organization to appear normal and credible. According to institutional theory, resource mobilization in modernity revolves around groups of formal organizations that copy one another.

While this may be true, the unstated implication of this literature is that the most powerful myths in modern societies are the "rational" ones that are used to support formal organizations (Meyer & Rowan, 1977). There are also clear and well-recognized mythological dynamics involved in informal forms of collective action underlying interstitial phenomena such as entrepreneurship and business dynasties.[8] Certainly, formal organizations such as

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[8] Chernow (2010, p. xi), for example, writes about the myths involved in American finance focusing the Morgan dynasty; "This book is about the rise, fall and resurrection of An American banking empire—the house of Morgan.

corporations, philanthropic foundations and municipalities play an important role in the mobilization of resources in modernity. But formal organizations increasingly act as short-term vehicles for broader institutional projects in business and society (e.g., Davis, 2016). The cultivation of intergenerational legacy represents one such project that has not only deep roots in human history and also increasing relevance in our age of inequalities (Atkinson, 2015; Khan, 2012).

It may be helpful to relax some common assumptions regarding *how* we are different in modernity from our predecessors in ancient times (e.g., Suddaby, Ganzin & Minkus, 2017). Modern societies are defined by two primary forms of rationalization: the rationalization of power according to explicit rules (e.g., Weber, 2019) and the rationalization of society into distinct economic, social and political domains (Parson & Smelser, 2005). In premodern societies, power was organized not by rules but by traditions that are more culturally bounded and that are expressed as ideologies. Moreover, society was organized less by categorical institutional domains (e.g., economic, social and political) and more by territoriality (e.g., connected to an ancestral land). Power was thus organized around tight linkages between time (tradition) and space (land).

Rationalization in modernity has been a centrifugal process where power becomes compartmentalized, divided and distributed over greater spans of time and space. This dispersion and fragmentation of power was achieved, in large part, through processes of analytical abstraction and the categorization society into economic, social and political domains complete with distinctly different rationalities (e.g., Friedland & Alford, 1991). Over time, however, modern technologies (particularly those that have produced dramatic increases in the efficiency

Perhaps no other institution has been so encrusted with legend, so ripe with mystery, or exposed to such bitter polemics"

of communication and transportation) have created a new compression in time and space (Giddens, 2012). Powerful actors position their priorities and interests within charismatic, entrepreneurial narratives that they are now enabled to extend to a scale and scope rarely seen in the past. In this context we see a paradoxical resurgence of older ways of organizing power in institutions—where power is less rationalized and more concentrated around charismatic and traditional forms of authority (Suddaby, Ganzin & Minkus, 2017). This includes an enormous resurgence of the power of entrepreneurial elites in business and society (Khan, 2012).

Business dynasties represent one such institutionalized expression of the resurgence of traditional forms of authority in modernity. Business dynasties are privileged intergenerational actors that organize through kinship lineage and who use traditional forms of authority to mobilize resources in business and society. Of course, business dynasties are not identical to dynasties of ancient times. Ancient dynasties operated within institutional environments that existed without formal, codified rules and that knew no distinction between economic, social and political domains. Unlike ancient dynasties, contemporary business dynasties—particularly those in modern, western societies like the United States—are required to navigate a host of institutional arrangements which are, at least on their surface, hostile to their existence. This dissertation represents an exploratory effort to theorize how this is achieved in practice. I ground my theorization in illustrative examples of iconic American entrepreneurs and their descendants across generations from the late nineteenth century to the present, including prominent families such as Bankhead, Carnegie, Cathy, Colgate, Du Pont, Eccles, Ford, Hilton, Hochschild, Huntsman, Green, Guggenheim, Lauder, Marriott, Morgan, Rockefeller, Sackler, Vanderbilt, and Walton.

Whereas some dissertations present fresh evidence, herein I make arguments that are intended to "cast old problems in new light" (see, e.g., Skocpol, 1979, p. xi). I draw upon written memoirs, autobiographies, biographies and popular discourse surrounding families whose lives and activities are (for the most part) well documented in American cultural and business history. My intent in doing so is to advance understandings relating to management and organizations. So, whereas many social science dissertations are structured so as to reinforce sharp distinctions between theoretical explanation and empirical observation, herein I follow the humanistic norm (common in disciplines such as history and literary studies) of instead developing an overarching conceptual narrative that integrates and synthesizes empirical observations which take the form of illustrative examples. Specifically, my objective is to develop theory, grounded in rich historical illustration, that can explain the work and activities through which entrepreneurial families and their supporters come to operate as business dynasties within the institutional landscape of American society.

Following this historical-interpretive methodology (which I explain in detail in chapters three and four), I observe that *entrepreneurial conflation* is an important practice that facilitates the mobilization of resources in American business dynasties. Simply stated, *entrepreneurial conflation* connotes the practice of treating things that are normally seen as different as if they were the same. Conflation, in this dissertation, thus refers to the expression of characteristics that have been constructed and institutionalized to represent distinct social categories as if they belonged within a common category. Conflation is, accordingly, a representation (often discursive but not exclusively so) in which categories (such as actors or social domains) are characterized as fluid or fungible with one another. Conflation is a cognitive, emotional and epistemic practice that often occurs in and through discourse and that is typically realized most

successfully in the context of figurative and narrative discourse. *My core argument is that the skillful use of entrepreneurial conflation is the key mechanism through which entrepreneurial families subvert the conceptual architecture of prevailing modern institutions so as to achieve legitimacy as business dynasties in American society.*

Entrepreneurial conflation is a practice based in the use of figurative idioms to collapse common distinctions made, for example, between distinct actors such as individuals, families, organizations and communities. Such conflation typically involves synecdoche, a figure of speech in which a part is made to represent the whole or vice versa. The conflation of human agency is, perhaps, best exemplified by the statement *l'état, c'est moi* (the state is me) often attributed to Louis XIV. In discourse, conflation is a narrative choice that involves substituting actors that exist at different levels of analysis for one another. Entrepreneurial biographies, for example, are replete with conflation in which accomplishments of large groups of stakeholders are retrospectively represented as if they were accomplishments of heroic individuals. Family biographies, similarly, blur questions of actorhood and agency so as to routinize and perpetuate the charismatic legacy of an entrepreneurial founder across generations.

In addition to the use of entrepreneurial conflation in subverting normal distinctions between the identity of discrete actors, entrepreneurial conflation can also be used to subvert categorical boundaries between economic, social and political domains that have been constructed and institutionalized as distinct realms of modern, western societies. In this context, entrepreneurial conflation is a form of discourse in which the rationalities and presumptive motives involved in business, philanthropy, politics, and religion are blended together in the service of an entrepreneurial narrative. Many actors in organization theory are observed to operate within specific domains and are expected to follow largely economic, political or

philanthropic rationalities. Business dynasties, by contrast, engage in conflation in the interstices of such domains (e.g., Furnari, 2014). And, while their motives for doing so vary substantially, they generally do so in ways that contribute to the survivability of a family legacy.

Conflation is so common in this context that we often take it for granted. It sometimes is best understood through imaginative thought trials. Imagine, for example, a fictitious Fortune 500 corporation with a top management team that includes a staff secretary of the U.S. White House, a prominent religious leader, the governor of a state, a famous TV personality, and the head of a major philanthropic foundation. In such a corporate context we should expect institutional response from regulators, activists and other stakeholders geared toward separating such a concentration of interests from across distinctly different institutional domains. By contrast, these specific examples, were in reality taken not from a corporate context but from the activities of the Huntsman family from Utah which owns and manages a major corporation in the petrochemical industry, and which also brings together economic, social and political interests across generations without provoking negative institutional response. The Huntsmans are not alone. American business dynasties in general are extremely adept at arbitrating across domains of business, politics, philanthropy and, in many cases, religion. We take for granted that successful families can pursue combinatory institutional strategies which would not be permitted by formal organizations.

Entrepreneurial families that achieve intergenerational prominence as business dynasties often exhibit an ability to mobilize resources across institutional domains—bringing together things such as religion, politics, philanthropy and business that have been constructed and institutionalized as separate. Entrepreneurial conflation refers to a specific set of innovative social practices through which such combinatory institutional work is accomplished. Whereas

formal organizations draw upon rational myths to inform their cultural strategies and navigate their institutional environments (Meyer & Rowan, 1977), business dynasties engage in practices of conflation to skillfully navigate (and in some cases manipulate) deep stories and cultural myths of their institutional environments so as cast syncretic social innovations as part of the longstanding heritage or cultural legacy of a community or society.

The concept of entrepreneurial conflation, thus, refers to a social process of blurring underlying distinctions involved in the projects of transformative, socio-economic change. At a manifest level, entrepreneurial conflation can be applied toward a variety of different uses. It can be used to blur distinctions between old and new products as a means of enrolling stakeholders for an entrepreneurial project. It can be used to blur identifies of a host of actors so as to elevate social value judgements about a focal actor as the hyperagentic hero of that entrepreneurial project. And it can be used to violate categorical distinctions between dissimilar domains of society so as to extend and perpetuate the legacy of that entrepreneurial hero across the interinstitutional landscape of a society. But, while each of these uses are *manifestly* distinct, they all share a definitive, *latent* structure of entrepreneurial conflation that involves breaking down underlying distinctions built into the conceptual architecture of institutions.

Regardless of the institutional categories to which it is applied, entrepreneurial conflation succeeds when placed in entrepreneurial narratives that are, in turn, embedded in deeper stories that define what is moral, rational or authentic for a given community. By telling stories in the context of broader cultural myths, entrepreneurial actors are able to legitimate the conflation of existing categories to create a larger category that can, over time, gain a sense of exteriority through processes of cultural reproduction (Berger and Luckmann, 1967). When mythologized conflation takes on a life of its own as part of the objectified reality within which resource

mobilization occurs. As I argue in chapter five, conflation thus calls attention to the power of diegetic narratives to transform institutions. Agency in processes of conflation must appear to come from the story itself rather than from interested storytellers. Conflation is managed not only through rhetoric but, even more importantly, by myth. Within a rich context of narrative tradition, storytellers weave their own interests into the deep stories of that tradition and, by so doing, conflate concepts, categories and identities that would otherwise be distinct. As I illustrate in chapter six, these diegetic narrative dynamics are seen very clearly in the context of dynasties.

In this dissertation I theorize that business dynasties engage in processes of entrepreneurial conflation in order to legitimate their survival in modern, western societies. Moreover, I argue that such conflation is an important practice underlying the mobilization of resources across the inter-institutional landscape of business and society of the twenty first century. The remainder of this dissertation is structured as follows. In chapter two I work to establish the theoretical foundation for the concept of conflation. In chapter three I provide an overview of my methodological approach that I situate with respect to grounded theory and historical methodologies. In chapter four I work to apply these methodological principles by describing my empirical setting and by explaining how I worked to design and conduct my analysis. In chapters five, six and seven I presenting my findings focused on different forms of conflation involved in the emergence, institutionalization and work of business dynasties. In the concluding chapter I draw upon communitarian political philosophy to make sense of the impact of conflation by business dynasties in American society, working to address the question—under what conditions is conflation productive, unproductive or destructive for American communities?

## 2. THEORETICAL FOUNDATION: ENTREPRENEURIAL CONFLATION

Consider three examples. First, new technologies can be legitimated when they are combined, blended or merged with the pre-existing designs and market categories provided by established institutions (Navis & Glynn, 2010). Thomas Edison and his colleagues at Edison Manufacturing Company worked to associate electrical systems with more established utility systems such as gas and water. As Hargadon and Douglas (2001) observe, "Edison triumphed over the gas industry not by clearly distinguishing his new system from but, rather, by initially cloaking it in the mantle of these established institutions" (p. 479). The authors observe that Edison Company did so, for example, by burying electrical lines following the pattern of underground water and gas mains, by limiting the wattage of incandescent bulbs to appear dim like gas lighting, and by incorporating other design elements that mimic characteristics associated with familiar technologies within the established category of utilities such as gas and water.

Second, the phenomenon of leadership entails characterizing a focal actor as a symbol of a broader social group (Wren, 2007). An integral aspect of modern presidential elections in the United States is the nomination of a candidate by a political party and the concomitant establishment of a presidential policy platform that is understood to reflect the broader agenda of the political party which extends the nomination. Thus in a debate leading up the general election, and in response to characterization of healthcare policy positions by his political opponent, Democratic nominee Joe Biden countered "The party is me. I am the Democratic party right now. The platform of the Democratic party is what I, in fact, approved of." Such a statement would typically violate social convention insofar as it collapsed strictly enforced distinctions between individual leaders and broader institutions. In this context, however,

figurative associations between a representational entity (e.g., an individual nominee) and a broader collective entity (e.g., a political party) may be permitted so as to grant authoritative status to the utterances of a candidate within this setting.

Third, organizations are often observed to conform to the prevailing pressures of their institutional environments (DiMaggio & Powell, 1983). However, some organizations seem to cut against the grain and work to combine the logics of dissimilar institutional domains (e.g., Greenwood, Raynard, Kodeih, Micelotta & Lounsbury, 2011). Orthodox interpretations of Islamic law (sharia) forbid certain financial practices that are otherwise common in many parts of the world. Such practices include, for example, paying or charging interest, trading in certain goods (such as alcohol, pork, etc.), and speculation. The phenomenon of Islamic banking, particularly in contexts where Islam is a minority religion, can thus involve bringing together incongruous practices, beliefs and ways of thinking. Gümüsay and colleagues (2020) observe work involved in the opening of the first Islamic bank in Germany. They note how bank members negotiate the conflicting logics and rationalities provided by religion and the market. Workers bring religion and market together, in this context, by using ambiguous language and icons (polysemy) that leave room for a variety of interpretations (polyphony). So, for example, the bank logo—a yellow date tree on a green background—could symbolize either divine nourishment of Islam or environmental sustainability depending on the audience. So, by leaving practices and procedures underspecified, the bank seeks to reduce tensions within and between different constituent audiences—seeking avoid concerns ranging from religious (e.g., the nature of orthodoxy, the instrumentalization of religion) to secular (e.g., the ability to enroll stakeholders, economic viability of financial practices).

While these examples are manifestly distinct, they share an underlying latent structure that I term *entrepreneurial conflation*. Entrepreneurial conflation involves merging categories, entities or practices that are understood and institutionalized as distinct into a common sphere. Entrepreneurial conflation is an integrative approach to the regulation of information in which concepts that are normally treated as separate are characterized as if it were not. Entrepreneurial conflation involves rearranging the conceptual foundation upon which practices are organized in their institutional environments. So, whether actors work to create associations between old and new products, whether distinctions between entities are collapsed, or whether dissimilar institutional logics are brought together, conflation is crucial to how we transform the world and institutions around us.

Entrepreneurial conflation typically triggers negative reactions in institutional environments that range from epistemic critique to regulation. But it is sometimes accepted, resulting in the emergence and institutionalization of new meanings and practices. When so, entrepreneurial conflation is a powerful and innovative force in social life. While often taken-for-granted in management and organization studies, conflation is a symbolic and inherently political practice that has enormous effects on the sociocognitive organization of markets and society. It is, therefore, too important to be left implicit in research in management and organization studies. As a social practice, conflation warrants systematic analysis. But research on entrepreneurial conflation in management and organization studies will only be possible when its transformative effects, underlying mechanisms and complex outcomes are better understood.

My goal in this chapter is to initiate this effort. I accordingly work to identify foundations in prior literature that I can use to explain my observations of entrepreneurial conflation in the immediate setting of American business dynasties. I begin by defining conflation and scoping the

broad array of scholarly contexts outside of management and organization studies in which it has been deployed. I then describe how the construct of *entrepreneurial conflation* extends from prior research within management and organization studies relating to (1) market categories, (2) social value judgements and (3) institutional logics. I then conclude the chapter by discussing some of the efforts and practices that are used to render categories, entities and domains of human activity distinct from one another (e.g., through categorization and through boundary work) and to, thereby, theorize a countervailing process (what I label *de-conflation*) through which prevailing concepts are maintained and defended in organizations and institutions.

## 2.1 Defining conflation

The Oxford dictionary (2023) defines *conflation* as "the merging of two of more sets of information, texts, ideas, etc. into one." To conflate is to treat things that are normally seen as different as if they were the same. In this sense the verb 'conflate' is similar to the notions 'equate' or 'confuse'. To 'equate' means "to consider (one thing) to be the same as or equivalent to another" (Oxford dictionary, 2023) and to 'confuse' means to 'fail to distinguish between' (Ibid). But conflation evokes an additional layer of meaning beyond either 'equate' or 'confuse' that is derived from its Latin roots (Online etymology dictionary, 2023). The Latin word *conflatus* emerged in the context of metalworking and originally referred to the process of melting together (what we would now call welding, brazing or soldering). Over time the verb conflate was applied beyond its original domain of tangible objects to refer more generally to the act of "bringing together; melding or fusing" (American Heritage Dictionary, 2015). Conflation is now used to refer to much more abstract, epistemic forms of blending. Yet conflation still evokes a combinatory social process. To conflate is to collapse normal distinctions used in the regulation of information and practice, which often results in real changes in the material world.

In its prevailing usage, conflation is typically seen as a fallacy that occurs when cognitive biases cloud the exercise of better judgement. Wittgenstein (1988), for example, identifies conflation as a fallacious form of argumentation that confuses linguistic referents with the objects which they are meant to represent. It is along these lines that conflation is a common criticism found in academic processes of peer review, where the validity and internal consistency of thought are violated as a result of sloppy reasoning, poor logical form, or the combination of theoretical assumptions and methodologies that are based on incompatible or contradictory assumptions. The fallacious syllogism "all bats are animals; some wooden objects are bats; therefore, some wooden objects are animals", for example, conflates two meanings of the word *bat*. Conflation, in this limited factual sense, is nothing more than a mistake—an epistemic confusion between phenomena with independent existence and ontology. The fact that such conflation occurs is of little consequence for the theorization undertaken here. Distinctions between tangible objects in the natural world exist on their own as objective facts whose conflation is always erroneous.

Of course, conflation is also pervasive in ordinary language in the social world more generally. In the world of social facts (Durkheim, 1982), conflation—whether erroneous or not—can have very real effects. So, while it is "an error of reasoning (woolly thinking) to conflate categories [such as] Muslims and terrorists" (Australian Law Dictionary, 2017), associations between Muslims and terrorists may also be employed as part of a broader political agenda, with real world outcomes in, for example, the treatment of Syrian refugees (Abbas, 2019). In this sense conflation can operate as a subtle rhetorical strategy in politics. By distorting the conceptual categories upon which specific practices are understood, politicians can engage in processes of transformative theorization that alter institutions (e.g., Mena & Suddaby, 2016).

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Conflation is not merely a logical fallacy nor is it always a sign of misunderstanding. Herein I seek to extend the notion of conflation slightly beyond its everyday use to describe *entrepreneurial conflation* as a social practice through which actors work to bring concepts together that have been constructed and institutionalized as separate. I use the modifier *entrepreneurial* in front of the term *conflation* to connote the purposive, reflexive use of conflation as a mechanism of institutional work (e.g., Lawrence & Suddaby, 2006) involved in entrepreneurial projects in business and society. Anchored within this social constructionist approach (e.g., Berger and Luckmann, 1967), I see entrepreneurial conflation as an latent process involved in the merging of categories, entities or practices that are understood and institutionalized as distinct into a common sphere of human cognition and action. And, because the meaning of concepts varies substantially through history (Koselleck, 2002), conflation is defined by interactions in specific institutional contexts. What may be considered conflation is one context (e.g., Islamic banking in Germany) may not be in another context (Islamic banking in Saudi Arabia) due to the manner in which the meaning and categorization of concepts are constructed relative to one another.

The consequences of entrepreneurial conflation are complex and varied. Linguists and logicians study conflation as a violation of the rules of language and logic. For linguists, conflation is a process of semantic wandering that can occur, for example, when learning a language where specific terms (lexicon) become confused in reference to other terms (syntax) (e.g., Johnson, 1991; Malone, 2016; Mateu & Rigau, 2002; Talmy, 1991). For philosophers, conflation is a blending process that alters propositions in formal logical proofs (Landrum, 2022; Ripley, 2018). In the context of information technology, by contrast, conflation is a generative process that actually *enhances* knowledge. "The goal of conflation" in computer cartography, for

example, "is to combine the best quality elements of [two] datasets to create a composite dataset that is better than either of them" (Chen & Knoblock, 2008, p. 133). Vilches-Blázquez and Ramos (2021, p. 513), thus, define "semantic conflation" as "the procedure of combining (heterogeneous) information about the same feature from resources with different characteristics in order to solve (semantic) heterogeneity problems and have a better and richer product."

Whether the outcomes of entrepreneurial conflation will be positive or negative is sometimes difficult to determine a priori. Like any rhetorical instrument, entrepreneurial conflation can be used for good or bad purposes that are best understood as value judgements (e.g., Aristotle, 2019). Thus, while conflation involves bringing things together (McDonald, 2010), it can also (perhaps ironically) be used to construct barriers of understanding between groups with different value-systems. John Haught (1995) observes how ideological debates in the context of science and religion systematically conflate *science* with *scientism*, on the one hand, and *religion* with *science-skepticism*, on the other hand. Whether entrepreneurial conflation is used to violate coherence (e.g., Luttrell-Rowland, 2012) or to overcome rigidities (e.g., Hutton, 2006), it is typically a political process that rearranges the sociocognitive foundations of collective action (e.g., Singh & Singh Bedi, 2016).

Without a systematic program of empirical research, our ability to explain the complex and contingent outcomes of entrepreneurial conflation will remain extremely limited. Luckily, we do not have to start from scratch. While the underlying processes and mechanisms of entrepreneurial conflation have yet to be identified in management and organization studies, we can make informed suppositions based on prior research involving the sociocognitive and conceptual architecture of institutions. While there are numerous literatures that address the sociocognitive underpinnings of institutions, I focus herein only on three such areas of research:

research on (1) market categories, (2) social value judgements and (3) institutional logics. In the remainder of this chapter, I briefly summarize preliminary insights that can be drawn from each of these streams of research to inform understandings of entrepreneurial conflation in management and organization studies.

## 2.2 Entrepreneurial conflation involving market categories

Market categories are socially constructed knowledge structures that enable producers and consumers to interact in the market (Rosa, Porac, Runser-Spanjol & Saxon, 1999). Market categories are typically understood as sources of institutional compliance where economic actors are penalized for their inability to conform to established market categories (Zuckerman, 1999). However, a growing stream of research explores processes of entrepreneurial innovation that occur with respect to market categories (Navis & Glynn, 2010). Lamont and Molnar (2002:187) thus called for research on the "key mechanisms associated with the ... bridging, crossing and dissolution of boundaries."

Entrepreneurial conflation sometimes occurs in the emergence of new market categories. Durand and Khaire (2017, p. 88) define market category emergence as "the formation of categories that emerge from elements extraneous to an existing market."[9] So, for example, Rosa and colleagues (1999) studying how the conceptual systems underlying the category of "minivan" were constructed through stories that could address questions such as "Are minivans the same as cars or trucks, or are they something completely different? Are they family or utility vehicles? How do minivans relate to station wagons, sedans, and full-size vans?" (p. 69). They observe that the success of the minivan depended on the ability of storytellers to blur categories

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[9] These authors contrast market category *emergence* with market category *creation* wherein new distinctions are constructed within an established market category. Because conflation involves collapsing (rather than creating) distinctions, conflation rarely occurs in market category creation thus defined.

(fusing the categories car and van) and coin new language (such as the term "soccer mom") that could be used to describe a target customer segment.

Rao and colleagues (2005), similarly, observe how French chefs worked to borrow inspiration from contemporary movements in literature and cinema to develop new techniques and introduce new ingredients to create a new integrative category which they termed "nouvelle cuisine" (Rao et al., 2005). The authors describe this process as a form of "boundary erosion" where institutionalized distinctions between categories are weakened when elements of a rival category are "borrowed" and "blended" through processes of bricolage (see also Levi-Strauss, 1966). In this setting of market category emergence, conflation thus involves blurring distinctions between old and new to legitimate a product with respect to the prevailing knowledge structures provided by established institutions (e.g., Hargadon & Douglas, 2001).

Existing research focused on market categories does not yet identify the specific narrative mechanisms used to effectively conflate old and new. There are, however, breadcrumbs in adjacent fields that indicate that cultural myths play an important role in this process. So, for example, anthropologist Fraser MacDonald (2014) describes how the narrative knowledge structures underlying cultural innovation can be manipulated through a process he terms "mythic conflation". He observes how the Oksapmin community of Papua New Guinea work to overcome apparent contradictions between old and new belief systems by collapsing prior distinctions between traditional mythical narratives and those learned in the Bible so as to claim, "we have always been Christian". Stories that are told in the context of other stories thus play an important role in the conflation of new and old. So, to preview my findings from chapter five, I observe how entrepreneurs work to situate narratives about the future within accepted stories

about the past—a process that enables entrepreneurs to embed entrepreneurial visions of the future as expressions of the deep stories and cultural myths of potential stakeholders.

## 2.3 Entrepreneurial conflation involving social value judgements

In management studies, social value judgements—such as status, reputation and legitimacy—typically refer to sociocognitive, perspectival assessments made by audiences about the underlying qualities or characteristics of entities such as individuals or organizations (Bitektine, 2011). Within this research the notion of "spill-over effects" refers to the phenomenon in which social judgements made about a focal entity come to influence judgements about another entity that is perceived to belong to the same category (Haack, Pfarrer & Scherer, 2014; Mayer, 2006; Reschke, Azoulay & Stuart, 2018; Shi, Wajda & Aguilera, 2022). That is, the mental associations underlying the status, reputation and legitimacy of products, individuals or organizations sometime become blurred. We know from this literature that psychological biases—including Kahneman and Frederick's (2002) notion of "attribute substitution" —play an important role in such spillover effects (see, e.g., Haack et al., 2014). Yet research on social value judgements has yet to identify the specific mechanisms through which such spillover judgements, whether biased or not, are socially constructed in their institutional environments.

In the context of social value judgements, I will argue that the concept of entrepreneurial conflation helps to explain how such spillover effects occur in practice in relation to judgements such as reputation, status, and legitimacy. Before doing so, however, I first explore each of these judgements in turn. *Reputation* is a social evaluation made by an audience about the underlying identity or characteristics of individual, organization or entity. Fombrun & Shanley (1990) write, for example, that "reputations reflect firms' relative success in fulfilling the expectations of multiple stakeholders" (p. 235) and that reputation judgements arise from an actor's ability to

associate positively with a specific audience. Reputation spillover is a complex phenomenon involving positive and negative forms of mental association. While we might assume that the reputation of individuals will be enhanced through involvement in reputable projects, Ebbers and Wijnberg (2010) observe, in the context of film directors, that this is not automatically the case. And, while we might assume that scandals diminish the reputations of industries or market categories, Paruchuri, Pollock and Kumar (2019), observe how, following an *E. coli* outbreak in Chipotle's Seattle restaurants, the reputations of other restaurants (particularly other Mexican restaurants) were enhanced.

At least some of the complexity involved in predicting reputational spillovers may be due to the dynamic nature of reputational judgements. Bitektine (2005) defines reputation judgements as "stakeholders' perceptions and past experiences with the organization [that are] used to identify the unique organizational features … and the anticipate the likely future behavior of that organization," (p. 162). Reputation is thus understood to be related to notions of identity and image—all of which refer to "mental associations about the organization" but differ according to focal audience such that reputation refers to "mental associations about the organization actually held by others outside the organization" (Brown et al., 2006, p. 102).

George and colleagues (2016) differentiate between *reputation*, which refers to "beliefs or perceptions held about the quality of a focal actor" and *status*, which they define as "relative professional position or social standing" (p. 1). In the case of status judgements, Podolny (2005) writes "an actor's status is fundamentally a consequence of the network ties that are *perceived to flow to* the actor" (p. 5 emphasis added). Status and quality are understood to be loosely linked insofar as status signals are indirect, and sometimes inaccurate, assessments of underlying quality (e.g., Sauder, Lynn, & Podolny, 2012). Benjamin and Podolny (2012) theorize that being

affiliated or identified with high status actors is observed to contribute to one's own status such that "where a firm is located in the social structure of a market and *who the firm affiliates with* may strongly influence the perceived quality of the firm within the market" (p. 585 emphasis added). Reschke and colleagues (2018) observe the dynamics involved in status spillovers in the context of prestigious research awards in the life sciences. Rather than increasing awareness about research domains, they find that prize-winning scientists generally divert status and attention away from their equally competent peers.

Legitimacy is a "category of social judgement that confers a perception of appropriateness and acceptability of an entity or a practice by a particular audience based on a shared system of values, norms and beliefs of that audience" (Suddaby, et al., 2023, p. 5). Whereas reputation is a more holistic characterization based on the perceived ability to fulfill expectations, and whereas status is a perceived standing based on network affiliations, legitimacy is a judgement of whether "the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions" (Suchman, 1995, p. 574). Like status and reputation, legitimacy is conferred through mental associations. But the nature of the mental association involved in legitimacy judgements is institutionalized within a broader environment or culture. It is, perhaps, for this reason that legitimacy discounts involving, for example, scandals and corporate deviance in a Swedish insurance firm, are observed to spillover as legitimacy losses for innocent organizations that are constructed and institutionalized as part of the same category (Jonsson, Greve & Fujiwara-Greve, 2009).

Social judgements such as status, reputation, and legitimacy are conferred through sociocognitive, mental associations that each involve different forms of conceptual ordering. Status is a hierarchical form of social and conceptual ordering based on perceived affiliation.

Reputation is a form of social and conceptual ordering based on processes of identity assessments. And legitimacy is a form of social and conceptual ordering that is based on conformity to the prevailing rules, values or culture of a social group. Such social grouping is based on sociocognitive processes including perceived affiliation, association and conformity.

Dynamics of social judgements in social media, for example, suggest that—regardless of content posted—having an identity that users associate with high cultural and social capital generate "likes, votes and replies" whereas identities that lacked such cues decreased engagement (Taylor, Muchnik, Kumar & Aral, 2022). Audiences allocate significant weight to the opinions of high-status professionals, even when such professionals operate far outside of their domains of knowledge or expertise (e.g., Greenwood, Suddaby & Hinings, 2002; Suddaby & Greenwood, 2001). Marketing scholars observe that social judgements spillover in complex and multifaceted ways between and among entities to result in confused and amalgamated value judgements (see, e.g., Chernev & Gal, 2010; Balachander & Ghose, 2003; Simonin & Ruth, 1998).

The prevailing approach for observing such mental associations is through proxy measures such as network centrality, stakeholder commitment, or institutional recognition/sanctions. But these are, at best, ex post observations of social evaluations rather than observations of social processes (see, e.g., Elsbach & Sutton, 1992). And these methodological limitations speak to a lack of theorization regarding the mechanisms involved in social judgements. Accordingly, we still know very little about the sociocognitive processes of association through which social judgements are established in practice. So, to preview my findings from chapter six, I observe how entrepreneurial conflation—in this case involving figurative language to collapse distinctions between individuals, families, organizations and

institutions—is deployed to foster social evaluations of the status, reputation and legitimacy of business dynasties.

I observe that *synecdoche* is a form of mental association that is often profoundly important to the conceptual procedures involved in social value judgements of reputation, status and legitimacy. Synecdoche is a form of figurative language which collapses distinctions made between social entities—a poetic idiom in which a part is made to represent the whole or vice versa. Synecdoche is a form of conflation in which "an author combines several different characters into a single person as part of their story development" (Murphey, 2019, p. 136; see also Hartley, 2014). So, like Joe Biden or Louis XIV, successful entrepreneurs and their descendants collapse normal distinctions between their motives and interests and those of broader institutions (see also Burke, 1969; Mills, 2000; Sandis, 2012; 2015).

Moreover, while judgements of reputation, status and legitimacy are co-present for business dynasties, I observe that the judgements of reputation, status and legitimacy become more or less salient during different stages in the evolution of the business dynasty. Specifically, reputation appears most prominently in the initial processes where entrepreneurs make names for themselves as symbolic representations of broader collective projects. Status, by contrast, becomes particularly salient in the processes of conflation involved in the transmission of a legacy across generations. Finally, legitimacy is the dominant judgement involved when the reified family legacy becomes conflated with broader institutions.

## 2.4 Entrepreneurial conflation involving institutional logics

Institutions in modernity are comprised by what Friedland and Alford (1991) termed an "interinstitutional system" (p. 232) in which institutional orders such as family, market, state,

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religion operate on the basis of distinctly different conceptual systems and forms of rationality (see also Thornton, Ocasio & Lounsbury, 2012). Thus, they write "to believe that 'the people rule,' 'a nation decides,' 'love conquers all,' 'the market is efficient,' is no more rational than to hold that 'God watches over us all'" (p. 250) in the sense that institutions "require a cognitive base that naturalizes and rationalizes the conventions which constitute the institution" (pp. 251-252). Because such institutional logics can, at times, contradict one another, the authors observe that people "may attempt to export the symbols and practices of one institution in order to transform another" (p. 255) and, when doing so, engage in "the politics of institutional contradiction" (p. 256).

Empirical research on the politics involved in institutional contradictions has recently come to focus on the sociocognitive processes involved in interstitial phenomena such as institutional "hybridity" (Pache & Santos, 2013), "plurality" (Mair, Mayer & Lutz, 2015) and "complexity" (Greenwoord et al., 2011). So, for example, McPherson & Sauder (2013) observe that, while professionals in a drug court may gravitate toward a preferred "institutional logic" (e.g., punishment, rehabilitation, accountability or efficiency) they are also capable of "hijacking" other logics for strategic and rhetorical purposes. Smith and Besharov (2019) similarly observe the cyclical patterns through which a social enterprise in Cambodia worked to preserve and accommodate the competing rationalities involved in their espoused mission to train disadvantaged workers in data entry for higher paying jobs while meeting business demands. Cappellaro, Tracey and Greenwood (2019), by contrast, observe how an Italian hospital floundered and failed as a result of internal political tensions precipitated from positive feedback from multiple audiences (e.g., business, professional and public) which had contradictory logics. It is for this reason that Perkmann, Phillips and Greenwood (2022) use the

term "institutional arbitrage" to theorize why organizational actors vary in their ability to exploit institutional differences.

So, while research on institutional logics helps us better understand the political nature of institutional interstices and how these are managed, we know very little about the transformative mechanisms through which dissimilar social domains are brought together to result in conditions of stability or institutional complexity. To preview my findings from chapter seven, I observe that entrepreneurial families sometimes work to conflate institutional logics through forms of institutional innovation in which they assume positions of expertise beyond an original institutional domain (e.g., Rodriguez, 2016). Whereas institutions in modernity are defined categorically, traditional institutions were based on notions of institutional holism. The integration of seemingly contradictory logics may thus be facilitated, in part, by conflating the modern, interinstitutional setting in which organizations are located with older traditional settings (e.g., Casebier, 2006) and, thereby, asserting institutional holism on the basis of congruence with deep stories or myths of a culture. After this manner business dynasties work to undermine the categorical conceptual system upon which power is rationalized in modern societies (Suddaby, Ganzin & Minkus, 2017; Weber, 2019).

## 2.5 Entrepreneurial conflation and de-conflation: Methodological considerations

It is uncontroversial that sociocognitive mechanisms play an important role in the social construction of reality and institutions. The conceptual architecture of institutions has been studied, for example, in the research on market categories, social value judgements and institutional logics. In this chapter I have worked to define and theorize the practices of entrepreneurial conflation that are involved in transformative efforts to reorder this underlying conceptual architecture. Entrepreneurial conflation, however, is a profoundly political endeavor

that is successfully implemented only infrequently in practice. This is because the entrepreneurial proponents of conflation typically encounter various layers of resistance and are sometimes hotly contested by countervailing forces.

Resistance to entrepreneurial conflation may take various forms. Early efforts at conflation often butt up against the moral or pragmatic legitimacy of prevailing institutions (e.g., Suchman, 1995), resulting in negative reactions of suasion, lack of engagement or diminished willingness to provision resources. In some organizational contexts, entrepreneurial conflation can result in regulatory sanctions—as in conflicts of interest stemming from the conflation of contradicting social roles.

Perhaps the most potent form of resistance is the most silent. Zucker (1983) observe how prevailing institutions have cognitive legitimacy that confront actors with "exteriority and objectivity" (p. 25) where imagination is so heavily constrained that "for things to be otherwise is *literally* unthinkable" (p. 25; see also Berger and Luckmann, 1967). Entrepreneurial conflation is often effectively resisted through its lack of coherence. It presses against internal cognitive limits of an audience. So, for example, residents of nineteenth century Cincinnati were confused by the emergent category of a "children's hospital" and mistook this for an orphanage. It was only after a full decade of concerted effort by a committed group of local Episcopalian women that annual reports indicated that "the Hospital is becoming more widely known, and its benefits more thoroughly appreciated," signaling growth "in usefulness and public favor" (Israelsen, 2016, p. 11). Where persistent epistemic barriers to understanding conflation are left unresolved, stakeholder imagination will limit the options available for entrepreneurial projects.

There is an important threshold at which entrepreneurial efforts involving conflation begins to develop early characteristics of institutionalization. Barley and Tolbert (1997) theorize

this threshold at the onset of institutionalization as an "encoding" in "cognitive scripts" as "observable, recurrent activities and patterns of interaction" (Barley & Tolbert, 1997, p. 98). Once conflation is thus encoded, resistance takes an altogether different form. No longer is conflation simply perceived as a harmless error, a mutation in the conceptual system. It now becomes a threat to prevailing institutional arrangements.

It is at this threshold that actors work to initiate a countervailing form of institutional work that I label *de-conflation.* De-conflation can take the form of a heightened awareness of the salience of prevailing market categories (e.g., the established categories of car and van become more salient for opponents of the minivan). In the context of representation, de-conflation can take the form anti-trust legislation and associated regulatory activities through which the investments of business owning families are policed to prevent abuses of authority premised on overlapping interests. And, in contexts of institutional logics, stakeholders engage in normative processes of "boundary work" (e.g., Zietsma & Lawrence, 2010) to prevent the conflation of say religion and business or legal processes of boundary work geared toward defending the separation of church and state.

Entrepreneurial conflation and the associated politics underlying the conceptual architecture of institutions is difficult to observe using the prevailing methodologies used in management and organization studies. Qualitative research, for example, is oriented primarily around the development of theoretical concepts in the field—rather than the broader relational dynamics involved in conceptual systems that evolve through time. German historian Reinhart Koselleck (2002) observed, for example, that the meaning of concepts is established in specific cognitive contexts and is defined by shifting relationships with dynamic counter-concepts that emerge over time. The concept of "civilization" emerged only when the counter-concept

"barbarianism" was theorized and the concept of "Christianity" took on new meaning when the category "heathen" was introduced (Koselleck, 1985). Understanding how concepts are conflated in organizational life means understanding broader conceptual narratives that are situated in and evolve through history—through broader spans of time and space than can be observed through conventional field research.

Methodological barriers thus exist to the development of a systematic program of empirical research focused on entrepreneurial conflation. While prevailing qualitative methodologies in management and organization studies focus on the identification and development of concepts—these are ill-equipped for studying how concepts evolve and are combined over time. In the following chapter, I accordingly work to contribute to the integration of historical methodologies with the prevailing qualitative approaches for the development of grounded theory in management and organization studies. My hope is that this methodological background can help to inform and support the observation of processes of entrepreneurial conflation that occur in organizational life that might be difficult to observe and explain using field-based techniques of empirical observation.

# 3. TOWARD A HISTORICALLY GROUNDED METHODOLOGY FOR STUDYING CONCEPTUAL NARRATIVES

*Note: This chapter is adapted from a published, coauthored manuscript: Israelsen, T. & Mitchell, J.R. "Insightful Empirical Knowledge in Grounded Theory and Historical Organization Studies." In Elena Giovannoni, William Foster & Stephanie Decker (Eds.) Historical Research Methods in Management, Edward Elgar, Research Handbooks in Business and Management series. My role in the project included original drafting, theorization, writing, editing and revising, etc. I use the pronouns 'I', 'me', and 'my' here only stylistically to match the rest of this dissertation; this is a coauthored chapter.*

A research methodology is a set of underlying principles that guides the generation of knowledge from empirical observation (Kara, 2015; Silverman, 2020 [1997]). Such principles can focus, for example, on the general manner in which empirical observation is designed and conducted (e.g., Gioia, Corley & Hamilton, 2013), the meaning of specific methods of observation and analysis (e.g., Eisenhardt, 1989), the trustworthiness of such methods (e.g., Pratt, Kaplan & Whittington, 2020), or the preferred applications of empirically derived knowledge (e.g., Burg, Cornelissen, Stam & Jack, 2020). As underlying principles, methodologies are generally taken-for-granted *within* a given domain of research practice. This taken-for-grantedness may be appropriate when research is situated within a single domain, but interdisciplinary research—including recent work that introduces historical methodologies into management and organization studies—requires the development of methodological reflexivity that can enable scholars to situate differing methodologies with respect to one another. Interdisciplinary research, thus, involves a process of situating sets of underlying principles across domains with the communicative intent of "reaching understanding" (Habermas, 1984, p. 286) within and across otherwise disparate domains.

In this chapter I seek to develop such an understanding focused on the notion of insightfulness in the generation of knowledge. I explore how empirically derived, insightful knowledge can be realized through methodology that is situated simultaneously in both history

and management and organization studies. When I use the words "insightful" and "insightfulness" in this chapter, I mean the ability to elicit knowledge that is understood to represent a useful or worthwhile achievement with a strong potential for resonance within management research and practice.

I argue that the need for precision and reflexivity regarding questions of insightfulness is particularly important when the empirical observations of a scholarly domain are routinely oriented toward either (1) real-time observations in the immediate field in which a phenomenon is instantiated and (2) toward historical observations that are distributed across wider spans of time and space. I observe that the generation and justification of insightful empirical knowledge from "grounded theory" (e.g., Glaser and Strauss, 1967) in management and organization studies (e.g., Locke, 2001; Suddaby, 2006; Gioia, Corley and Hamilton, 2013) have tended to privilege the former (i.e., proximate observations grounded primarily in interviews with participants in a field). But, in my view, the emergent methodological formulations of historical organization studies (e.g., Maclean, Harvey & Clegg, 2016; Maclean, Clegg, Suddaby & Harvey, 2021, Maclean & Harvey, Chapter 3) hold potential for developing a broader and more practical conception of insightful empirical knowledge in management and organization studies that is also attentive to the latter (i.e. to observations of phenomena that, by nature, extend beyond an observational field to encompass wider spans of time and space).

By comparing the underlying principles governing the generation of empirical knowledge that can be considered insightful for theory and practice, as described in these articulations of grounded theory and more recent historical organization studies, I seek to identify methodological principles that permeate both. Such methodology, I argue, can enable the development and justification of a broader view of knowledge about management and

organizations that can encompass phenomena that are stretched through time and space beyond the present, sensory experiences of the observer.

Furthermore, I argue that such an extended view of insightful empirical knowledge is critical for the ongoing success of management and organization studies as applied domains of knowledge. Despite grounded theorists' pragmatic approach to defining insightfulness (e.g., Glaser and Strauss, 1967; Locke, 2001)—much of the knowledge that has proven to be resonant in management practice has relied not only upon direct, field observation but also on broader historical modes of theory generation and elaboration (e.g., Chandler, 1993 [1977]; Christensen, 2013 [1997]; Collins, 2001; Freeman, 2010 [1984]; Mintzberg, 1978; Weick, 1993). For this reason, I focus specifically on how the means of generating knowledge of phenomena that are distributed across time and space can be made more accessible to a broader group of scholars who are working to generate theoretical knowledge from historical research. In this respect, I draw inspiration from the core ethos of grounded theory methodology that has focused explicitly on the development of a "rhetoric of [theory] generation" (Glaser and Strauss, 1967, p. 18) which can help to democratize, guide and justify the creation of insightful knowledge on the basis of research methodologies.

## 3.1 The Role of Conceptual Categories in Grounded Theory

A research methodology is concerned with the ways in which empirical observations are and should be organized in a research process (Kara, 2015). Such organization—informed by theory—is the means through which inchoate observation becomes rationalized as knowledge (Silverman, 2020 [1997]). Unlike methodologies that focus predominantly on the verification of hypotheses, grounded theory is closely related to theorization itself insofar as it adopts as its

overarching goal the abductive development of theory with and from empirical observation (Reichertz, 2007).

Grounded theorists use the term *theory* to denote the intellectual architecture through which sensory experience is organized so as to constitute empirical observation. So, while debate persists within management and organization studies regarding the meaning, importance and forms of theory (see, e.g., Suddaby, 2014a) grounded theorists have adopted a broad view of the nature of theory. For grounded theorists, theory exists in the "middle range" between essentialist "grand theories" (construed as universal laws) and the new-to-the-world chaos of unmediated sensory experience (e.g., Merton, 1968). Theorizing is, thus, an instantiation of disciplined imagination that enables the observer to *describe* and, in some manner, *explain* an identifiable set of observations as a phenomenon that can be characterized with and through language (Weick, 1989; 1995). It is for this reason that Suddaby (2014b, p. 407) writes "theory is simply a way of imposing conceptual order on the empirical complexity of the phenomenal world".

The fundamental methodological question of grounded theory is the manner in which such conceptual order is established in empirical observation. American sociologists Barney Glaser and Anslem Strauss believed that sociological research of the mid-twentieth century was characterized by "too great an adherence to verification as the chief mandate for excellent research" (1967, p. 2). As they saw it, sociologists were far too deferential to Weber, Durkheim, Marx, etc., who established the "grand theories" which everyday sociologists worked to validate, verify, falsify, or modify. If empirical knowledge had to be justified in research based on "a rhetoric of verification" (p. 7) then sociology was, in Glaser and Strauss's view, an intellectual pyramid scheme where established authorities acted as "'theoretical capitalists' to the mass of

'proletariat' testers, by training young sociologists to test their teachers' work but *not* to imitate it" (pp 10-11).

Instead, Glaser and Strauss (1967) sought to articulate a "rhetoric of [theory] generation" (p. 18) that could justify empirical observation as insightful knowledge on the basis that explanations of phenomena were "systematically worked out in relation to the data during the course of the research" (p. 6) and, therefore, broadly resonant "to laymen and colleagues alike" (p. 30). In this sense, the aspiration of grounded theory is that "the people in situations for which a grounded theory has been developed can apply it in the natural course of daily events" (p. 249).

Given that grounded theory has defined what I am terming insightful empirical knowledge using such practice-focused criteria, it is not surprising that it has become a dominant methodology for qualitative research in management and organization studies. After all, management and organization studies are applied disciplines which aspire to, ultimately, generate knowledge that can inform the ways in which management and organization are conducted in the world. This notion of applied knowledge was, perhaps, best articulated by James Thompson (1956) who (as editor of the first edition of *Administrative Science Quarterly*) argued that "an administrative science will be an applied science, standing approximately in relation to the basic social sciences as engineering stands with respect to the physical sciences, or as medicine to the biological" (p. 103). Grounded theorists concur and the methodology has become a dominant form of knowledge generation in scholarly domains such as nursing (e.g., Cutcliffe, 2000), education (e.g., Hutchinson, 1986) and social work (e.g., Oktay, 2012) which require knowledge that synthesizes insights among basic scientific and practical domains. It is for this reason that Locke (2003, p. 96) writes, grounded theory "with its insistence on pragmatic usefulness as a criterion of good theory, is particularly adept at bridging theory and practice,

providing employees and managers a way to identify and institute changes that might improve their situations".

In this sense, the chief methodological principle governing the generation of empirical knowledge provided by grounded theory focuses on interpreting "the actual production of meanings and concepts used by social actors in real settings" (Gephart, 2004: 457) rather than on verifying theory which was generated by mere guesses or by logico-deductive reasoning from conceptual priors. It is in this sense that Suddaby (2006) argues that grounded theory is "most suited to efforts to understand the process by which actors construct meaning out of intersubjective experience" and focuses on "knowledge claims about how individuals interpret reality" (p. 634). Grounded theory, thus, follows the long sociological tradition of explaining "the subjective meaning of human action in context" (Weber, 2019 [1921], p. 79).

I adopt a stance of critical appreciation with respect to grounded theory—highlighting both those aspects of thought that I believe to be generative and also foregrounding problems that I perceive in grounded theory's definition of insightful empirical knowledge. That is, as I see it, grounded theory has tended to assign a privileged ontological position to real-time, proximate observations in the field. The analytical toolkit developed by Glaser and Strauss (1967) is, in some ways, deeply ahistorical in the sense that it is geared primarily toward explaining observations that surface within the immediate sensory experience of the direct observer. Glaser and Strauss (1967, p. 226) idealize such observation writing "the field worker who has observed closely in this social world has had, in a profound sense, to live there. He has been sufficiently immersed in this world to know it". Grounded theorists assume that phenomena in the social world can be known, or at least interpreted, through up-close observation in the field.

It is perhaps for this reason that many methodological articulations of grounded theory

prescribe systematic, analytical coding as a means through which observations can be organized

using static, entitative idioms such as "conceptual categories" or "conceptual properties of

categories" (Glaser & Strauss, 1967).[10] The most insightful of these categories are seen as those

which apply to the largest number of units of analysis, termed "cases" that constitute discrete

phenomena that are deemed to be part of the same conceptual category. The applicability and

usefulness of conceptual categories is, in grounded theory research, established by "comparative

analysis" (Glaser & Strauss, 1967, p. 28). By qualitatively comparing cases, theorists are enabled

to "delimit a grounded theory's boundaries of applicability" (Glaser & Strauss, 1967, p. 24). The

goal of such comparative analysis is not verification or validation per se but, rather, to expand

the imagination to modify emergent conceptual categories. This is because, as Glaser and Strauss

(1967) note, "a theory's only replacement is a better theory" (p. 28).

Grounded theorists observe a distinction between two types of conceptual categories:

substantive and formal. Substantive categories reflect the empirically observed social categories

at use in everyday life (e.g., customer, family, children's hospital, etc.) whereas formal

categories are more systematic and symmetric in their conceptual composition (e.g., social

action, legitimacy, identification, etc.). Most grounded theorists (at least in management and

organization studies) tend to see substantive categories largely as an instrumental means for

generating formal categories.

Gioia and colleagues (2013) codify this presumptive superiority of formal categories in

their description of the process of grounded theorizing as an aggregation from "first order

concepts" to "second order themes" and, ultimately, to "aggregate dimensions". In management

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[10] Coding, as a means for identifying conceptual categories, is more central to Strauss and Corbin (1990) than to
Glaser (1992). While Strauss and Corbin (1990) emphasize the importance of systematic coding, Glaser (1992)
places relatively greater emphasis on the "theoretical sensitivity" of the scholar.

and organization studies, the aggregate dimensions of Gioia's account generally represent formal categories insofar as they reflect systematic, technical language developed by scholars for the purpose of analysis. Such formal categories obtain privileged status within academic conversations insofar as they are understood to represent insightful observations upon which knowledge can be organized and structured to inform future research, teaching and practice. In this sense, formal categories are taken to be more insightful than substantive categories because they have a greater capacity to explain systematically the underlying characteristics of a phenomenon that can be observed across comparative cases (Glaser and Strauss, 1967).

Whereas Glaser and Strauss (1967) use the term "field research" to describe real-time proximate observations of phenomena within a situation that is narrowly bounded in time and space, they use the term "library research" to refer to the analysis of historical phenomena using books and other source materials that they associated primarily with libraries. Notably, they argue that the basic principles of grounded theory can be applied directly and unproblematically to such historical research. However, in so doing they assume that the same basic system for conceptual organization used for field research can be applied in a straightforward manner to the analysis of historical phenomena that are distributed over wider spans of time and space. So, for example, they argue that the "various procedures, or tactics, available to the field worker for gathering data have their analogies in library research" (p. 176). They even argued rather dismissively that "historians have made a virtual fetish of chronology and narrative; we need neither be so compulsive about nor so enraptured with the temporal features of library data" (p. 180).

Many of the basic assumptions that make historical thinking and research possible are not always self-evident to scholars educated in other methodological traditions. Of course, attention

to time and narrative are more than simply a "fetish". And historians' attention to questions of context, time and change (e.g., Wadhwani, Kirsch, Welter, Gartner & Jones, 2020) are not the result of mere "compulsivity". Rather, I perceive subtle differences here in the underlying conceptions of the nature of insightful knowledge and how this can be realized through empirical research. A narrow view of insightful knowledge places management and organization studies at risk of a narrow understanding of management and organizations. By making explicit the respective contributions *and* limitation of field-based and historical observations I see grounds for expanding definitions of insightful knowledge so as to encompass greater understanding. Indeed, my contention is that a view of insightful knowledge that excludes historical reasoning relegates many of the constitutive phenomena of management practice and organizational life *outside* of the purview of grounded theory.

Evident in Glaser and Strauss's (1967) exploration of the applicability of grounded theory to "library research" are some problematically narrow assumptions regarding the nature of insightful empirical knowledge and how this should be realized in social science research. On the one hand, they—and many subsequent grounded theorists—assume that insightful observations will be comprised by entities that exhibit stable characteristics in the social world such that they can be adequately described and explained using static, synchronic idioms such as "categories" and "properties of categories" (Glaser & Strauss, 1967). This assumption—informed by symbolic interactionism—makes sense when observations relate to the subjective interpretations of participants in some neatly-bounded aspect of the social world. For example, in Glaser and Strauss's (1965) case, the experience of terminally ill patients who had differing knowledge of their health status can be theorized categorically based on variability amongst immediate observations made by scholars in the field. But this assumption may not hold when the salient

features of the phenomena under study are inherently dynamic—such as the temporal variability involved in the emergence of new ventures or processes of organizational change.

Perhaps even more fundamentally, grounded theorists tend to assume that the phenomena under study will exhibit sufficient vibrancy and variability within the social world that they *can*—with sufficient exposure, analytical rigor and creativity—be noticed and observed in their own right and not merely as stable background characteristics or conditions of that world as a whole. This assumption is less likely to hold true for structural or cultural phenomena such as institutions that persist over extended periods of time by virtue of their cognitive legitimacy and taken-for-granted status (e.g., Barley & Tolbert, 1997; Berger and Luckmann, 1966).

By defining grounded theory in a fundamentally static, ahistorical manner Glaser and Strauss (1967) carved out a view of insightful empirical observation that, while helpful in many respects, nonetheless excludes many of the phenomena of greatest importance to management and organization studies. This is particularly the case in an era of grand challenges such as climate change, structural inequality, and residual colonialism (see, e.g., George, Howard-Grenville, Joshi & Tihanyi, 2016), which foreground the critical importance of taken-for-granted institutions that are only recognized and observed through imaginative processes that extend the mind into the distant past and future.

I believe that the broader aspiration and potential of Glaser and Strauss's (1967) work in translating the underlying ethos of grounded theory to historical methods was muted by the degree to which they assign privileged ontological status to observations in the field. The use of static, entitative idioms such as "categories" and "properties" that they developed for use in field research—and the associated tools of analytical coding and the creation of data structures to clinically demonstrate processes of analytical abstraction from substantive categories to formal

categories—are not well suited for the theorization of the dynamic, extended phenomena of primary interest to historians. Such tools and the methodologies can of course sometimes used or adapted to explain and justify historical observations.[11] But the *standardization* of static idioms and tools in qualitative research in management and organization studies can also impose unnatural, unneeded and unreflexive requirements on the generation and evaluation of empirical research that is organized around the more narrative, processual idioms commonly favored in historical modes of explanation and theorization (see, e.g., Langley, 1999).

By defining grounded theory methodology in a way that privileged narrow field observations over forms of observation that are distributed over wide spans of time and space, I argue that Glaser and Strauss (1967) and many subsequent grounded theorists in management and organization studies carved out a relatively narrow, largely synchronic vision for the nature of insightful empirical knowledge. More troublingly for the future of management and organization studies, a growing number of managers, entrepreneurs and other practitioners have come to believe that such a limited vision of empirical knowledge, one focused squarely on the here and now, is not a very far-seeing vision after all (e.g., Suddaby, 2014b).

Many of the most important practical concerns in management practice and organizational life relate to temporally extended, processual phenomena (such as entrepreneurial projects, sustained competitive advantage, and institutional change) which are not well explained only by static theoretical idioms such as conceptual categories or properties (Cornelissen, 2017; Langley, 1999). And, while such temporal concerns may not be well explained by traditional field-based approaches to developing grounded theory, historians have developed sophisticated techniques for orienting and organizing empirical observations in a manner that can account

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[11] Indeed, in the realm of observations of concepts in practice the notion of "market category emergence" or "market category creation", for example, has been immensely useful in inserting a degree of dynamism into understandings of how markets and institutions arise and change over time (e.g., Durand & Khaire, 2017).

specifically for dynamic, temporally extended phenomena.

Historical modes of observation and theoretical elaboration are not new to management and organization studies. Early theorists of organizations—including Weber (2019 [1921]) and Schumpeter (2008 [1942])—were extremely adept at explaining the pressing strategic concerns of current-day managers within well-organized, richly-illustrated theoretical narratives. Indeed, while most academic management and organization theorists of the late twentieth century focused their attentions respectively on the large sample verification of logico-deductive theory or on grounded theory development in the field, many of the management ideas that have actually gained the most currency amongst practitioners have tended to come from highly imaginative *historical accounts* (e.g., Chandler, 1993 [1977]; Christensen, 2013 [1997]; Collins, 2001; Freeman, 2010 [1984]; Mintzberg, 1978; Weick, 1993). In such accounts dynamic phenomena (including organizations, technologies, systems, etc.) extend well beyond the perspectival capacity of specific participants. Insightful observations in this vein are observed and explained primarily by stitching together evidence taken from variegated settings in the past and extending suppositions and patterns thereby derived into the future.

For these reasons, I argue that the main problem currently facing those of us who want to use historical observations to develop management and organization theory is *not* the articulation or legitimation of historical research per se.[12] Rather, I think that we are faced with a variation of the same dilemma that Glaser and Strauss (1967) identified where there is a need for *democratizing* the use of historical methods for generating theory such that the capacity to justify such efforts is not limited to the recognized leaders of management theory and practice only. Indeed, just as Glaser and Strauss (1967) argued for the need to develop methodologies that

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[12] Recent research on historical methods, techniques and approaches in management studies includes Bucheli & Wadhwani, 2014; Decker, Kipping & Wadhwani, 2015; Hargadon & Wadhwani, 2022; Rowlinson, Hassard & Decker, 2014; Wadhwani & Decker, 2017; Wadhwani, Kirsch, Welter, Gartner & Jones, 2020.

could extend beyond the verification of established frameworks, I believe that there exists a similar need in the articulation and use of historical analysis for the production of knowledge that is seen as insightful across the domains of management theory and practice. Accordingly, I feel that there exists a need to draw upon and synthesize both grounded theoretical and historical approaches to develop a broader and more practical vision for the creation of empirical knowledge in management and organization studies that is oriented toward observations of phenomena that encompass broader swaths of time and space.

Helpfully, there has been a recent and concerted effort to develop and elaborate a formal set of methodological principles that can be used to realize, and rhetorically justify the use of, historical observation for the development of theory about management and organizations (e.g., Booth & Rowlinson, 2006; Bucheli & Wadhwani, 2014; Clark & Rowlinson, 2004; Hargadon & Wadhwani, 2022; Maclean, Harvey & Clegg, 2016; Maclean, Clegg, Suddaby & Harvey, 2021; Rowlinson, Hassard & Decker, 2014). And I see these methodological principles not only as a means for enhancing the trustworthiness and rigor of historical observations but also as an emergent "rhetoric of [theory] generation" (Glaser and Strauss, 1967, p. 18) for democratizing the use of historical methods for the development of more insightful empirical knowledge in management and organization theory.

## 3.2 The Role of Conceptual Narratives in Historical Organization Studies

In this section I contribute to recent efforts associated with the creation of "historical organization studies" as an emergent domain of scholarly inquiry. That is, I work toward a set of methodological principles, mutually grounded in history and organization studies (see, e.g., Maclean, Harvey & Clegg, 2016; Maclean, Clegg, Suddaby & Harvey, 2021), that can facilitate

the generation of insightful empirical knowledge in management and organization studies. I do so by exploring how certain methodological principles articulated by Maclean and colleagues (2016; 2021) hold promise for fruitfully extending those introduced by Glaser and Strauss (1967). Our intention in doing so is to begin to identify underlying methodological principles that can enable the generation and justification of empirical knowledge of dynamic and/or enduring phenomena that extend through time and space. I also supplement this section with lessons I have gained from my own experiences where I am working to use historical observations to develop theoretical narratives in management and organization studies.

As previously noted, any research methodology has, as a fundamental concern, the ways in which empirical observations should be organized in a research process (Kara, 2015; Silverman, 2020 [1997]). In this broad sense, both grounded theory and historical organization studies are focused on the manner in which empirical observations are conceptually organized and justified such that they constitute insightful knowledge. Yet there are important linguistic differences in the way such conceptual organization is structured between grounded theory and historical organization studies. Whereas Glaser and Strauss (1967) argue that insightful observations are those that generate new conceptual *categories* and *properties* that can be used to explain the underlying features of phenomena derived from comparative analysis in the field, Maclean, Clegg, Suddaby and Harvey (2021) argue that insightful observations are those that generate "historically-informed theoretical narratives" that can explain "organizational dynamics" and "the contexts and forces bearing upon organizations" (p. 3).

The domain of historical organization studies, thus, comprises "organizational research that embeds organizing and organizations in their socio-historical context(s) to generate historically informed theoretical narratives attentive to both disciplines" (Maclean, Harvey,

Suddaby & Clegg, 2021, p. 4). So, within the emergent methodological formulations of historical organization studies, the static idiom of "conceptual category" is replaced with the dynamic idiom of "theoretical narrative" as the primary analytical structure through which empirical observations are organized in research on management and organizations (see also Foster, Coraiola, Suddaby, Kroezen & Chandler, 2017).

The emergent methodological principles of historical organization studies have yet to fully elaborated. For example, the notion of "theoretical narratives" remains somewhat ambiguous. I work to unpack this central concept in terms of its relationship to the substantive and formal categories of interest in grounded theory. So, as I see it, the domain of historical organization studies involves two main types of theoretical narratives. The purpose of the first type of narrative is to organize historical observations so as to account for the passage of actors and events through relatively broad swaths of time and space, whereas the purpose of the second narrative is to organize historical observations to solve some higher order conceptual tension. Following Glaser and Strauss (1967) I suggest that the first type of stories can be called *substantive narratives* and the second type *formal narratives*.

The natural tendency of the historian is to generate substantive narratives. So, for example, Chandler (1993 [1977]) writes about the historical emergence of the modern, multiunit business enterprise. While Chandler's (1993 [1977]) narrative is cast in the substance of everyday life, it is, in my view, both highly imaginative and theoretical in the sense that it constitutes a novel, well-organized *explanation* of historical observations. Substantive narratives in this sense represent the temporally-extended theories of everyday life that are used to make sense of the relationship between the past, present and future on the basis of some overarching, diachronic conceptual order (see, e.g., Roberts, 2001). Substantive narratives are thus intended to

describe and explain phenomena that can be identified and studies as such through indirect

observation based on traces that are scattered across disparate spans of time and space.

Substantive narratives are traded not only amongst scholarly communities but may also obtain

the status of "living history" (e.g., Suddaby, Israelsen, Saylors, Bastien & Coraiola, 2022)

through their intersection with the collective memory of broader audiences.

In my ongoing work using historical methods, for example, substantive narratives have to

do with the formation and evolution of children's hospitals, business dynasties, water

management projects, or state-owned marketing agencies. I enjoy working with substantive

narratives, in part, because of their richness and the effect of reality (Barthes, 1968) which they

provide to our conceptual understanding of the world. I also appreciate the practicality of

substantive narratives and their connection to, and sometimes resonance with, the historical

consciousness of individuals in the world of management and organizations.

In contrast, formal narratives operate at comparatively higher levels of conceptual

abstraction. In their literature review on theory building in management research, Shepherd and

Suddaby (2017) argue that "compelling theories are at their core compelling stories" (p. 60) and

note that the requirements for generating theory in management include the same basic elements

that constitute good stories: conflict, characters, setting, plot and narrative arc. They write:

> *Management theories are typically triggered by tensions that exist between what we know and what we observe. [...] Conceiving of and constructing theories involves developing the main characters (or constructs), constructing the context or setting, and actively engaging the audience's imagination through the introduction of plots and themes. Finally, [...] the theorist needs to select the story elements that build the narrative arc of a theory, that is, justify and evaluate the theory.* (Shepherd & Suddaby, 2017, p. 80)

In this sense, I suggest that the theory-as-narrative idiom introduced by Maclean and colleagues

(2016; 2021) does not eliminate the sort of conceptual categories of interest to grounded

theorists. Rather, it animates them as the main characters of an abstract story that can solve a conceptual drama around which an overarching theoretical narrative is cast.

Like one of the originators of grounded theory (Glaser, 1992), historical organization theorists are seldom content to merely "code" or "abstract" categories from a synchronic or unidimensional mass of data, rather we derive emergent conceptual characters from across the assorted landscape of available sources and traces from the past. And we work to immediately put these characters to work (sometimes in spite of their flaws) as a means of explaining some conceptual conflict—a paradox, problem or challenge that exists in the gap between the literature and the world. For example, in my coauthored work, formal narratives have focused on the explanatory work performed by conceptual characters such as "stakes" and "stakeholder identification" (e.g., Mitchell, Israelsen, Mitchell & Lim, 2021) and "entrepreneurial visions" and "rhetorical history" (e.g., Suddaby, Israelsen, Mitchell & Lim, 2021). I enjoy working with formal theoretical narratives, in part, because of their elegance and the degree of aesthetic and explanatory coherence which they can impose on reality. Formal narratives are, in my view, an important means of bringing order, coherence and beauty into the otherwise chaotic or messy world of unmediated empirical observation. I also value formal narratives because they enable us to participate in conversations that extend across the domains of management and organization studies and practice.

However, in contrast to some articulations of grounded theory in which substantive categories are made instrumental primarily for the creation of formal conceptual categories (e.g., Gioia et al., 2014), my contention is that, in the most insightful empirical knowledge, substantive and formal narratives *weave together and interpenetrate one another*. Some of the best exemplars for this style of blended theoretical storytelling in management and organization

studies are Karl Weick's historical reconstructions of organizational accidents such as the deaths of firefighters in Mann Gulch, Montana in 1949 (e.g., Weick, 1993) or the gas leak and industrial disaster in Bhopal, India in 1984 (e.g., Weick, 1988; 2010). In such works, Weick seamlessly blends historical observation and narration with a small cast of conceptual categories (e.g., enactment, sensemaking, etc.). The goal, in this style of work, is neither to make a contribution the historiography surrounding these events (in fact Weick relies heavily on existing historical accounts) nor to generalize through the sort of comparative case analysis described by Glaser and Strauss (1967). Rather, such work is conceptually useful *because* the empirical observations were at once idiosyncratic and resonant. That is, by blending substantive and formal narratives, Weick (e.g., 1988; 1993) was able to catch the imagination of large audiences of both scholarly and practitioner communities and helped them see both their own work and the broader social world with fresh eyes.

In my view, Weick's work achieved such resonance largely *because* he did not allow substantive narratives to become merely instrumental for the creation of formal narratives. Because he used substantive, idiosyncratic historical narratives to introduce and communicate formal, abstract theoretical narratives, Weick's concepts gained a "reality effect" (Barthes, 1968) that they would not have had if they had been articulated only in the formalized genre of prevailing theories of management and organization. For this reason, he reserved some of his more formal theoretical language for after he had established his reasoning and argumentation on the basis of substantive narratives—thereby using privileged intellectual space to tell rich stories about the observable world.

In this sense, I do not believe that substantive narratives are, in any way, less important for theorization than formal narratives. Some highly imaginative historical works, such as

Chandler's (1993 [1977]) work on the managerial revolution in American business or Crosby's (2016 [1972]) work on the Columbian exchange, have been enormously insightful largely because of the creativity and persuasiveness of their substantive narratives and their interpenetration with formal narratives. Indeed, such work has not only formed academic disciplines (i.e., business history, environmental history) but also led to substantial changes in the ways in which resources are organized in the world of practice (informing both public and corporate policies around the world). Yet such substantive narratives rarely "generalize" in the sense of comparative case analysis described by grounded theorists. So, as Wadhwani and Decker (2017, p. 123) observe "for historians, theory also encompasses the explanation of unique events which may not be fully, or even not at all, generalizable to a broader category".

Theoretical narratives need not generalize per se, but they must have resonance. Whereas a generalizability-based criterion for insightful knowledge involves the degree to which a conceptual category is formally applicable across units of analysis (e.g., Glaser and Strauss, 1967), a resonance-based criterion for insightful knowledge involves a more pragmatic, substantive expression of interest by scholarly and practitioner communities (see, e.g., Van Maanen, Sørensen & Mitchell, 2007). Bedford and Snow (2000) argue that the resonance of any theoretical frame is based on socially situated criteria such as credibility (e.g., internal consistency, empirical credibility and authorial legitimacy) and salience (e.g., perceived centrality, commensurability and narrative fidelity).

Resonance is established through collaborative acts of distributed intellectual agency in which the patterns and stories derived from scholarly observations of a given phenomenon are described with just enough richness to catch the imagination and to enable the reader to "determine how closely their situations match the research situation and, hence, whether findings

can be transferred" (Merriam, 1995, p. 58). In this sense, the theorization process is a highly systematized, naturalistic form of "communicative action" (Habermas, 1984) in which scholars make observations and interact with one another and with broader audiences for the socially situated purpose of "reaching understanding" (Habermas, 1984, p. 286).

## 3.3 Methods for Developing Conceptual Narratives

I began this chapter by noting that research methodologies represent underlying principles that guide the generation of knowledge from empirical observation (Kara, 2015; Silverman, 2020 [1997]). Within this chapter, I have worked to situate grounded theory with respect to historical organization studies with the overarching intent of carving out a pathway for realizing and justifying empirical observations of historical phenomena as insightful within the domains of management and organization studies. Furthermore, in this chapter I have argued that the future success of management and organization studies as applied fields of knowledge may be contingent on the development of a rhetoric of insightful empirical knowledge that can account for dynamic and extended phenomena that encompass more time and space than can be observed within the narrow context of an immediate observational field. And I have argued that recent articulations of historical organization studies hold promise for developing such a rhetoric.

More work is required in order to fully realize this vision for the methodological potential of historical organization studies. Grounded theory provides some clues as to how we might (and might not) proceed with this effort. First, the core insight of Glaser and Strauss (1967; see also Merton, 1968) was that theory exists in the "middle range" and can be developed abductively with, and articulated from, empirical substance. Research in historical organization studies builds on this insight by weaving abstract, formal language into the empirical observations of the world. Theory is something that should be communicated using the substance of everyday life—

whether that substance arises from a proximate field or from what has been termed "mental travel" to distant locales in time and space (Suddendorf, Addis, & Corballis, 2009; Tulving, 1985).

Second, we learn from grounded theory that there are dangers in defining empiricism narrowly in terms of the knowledge from immediate sensory experience. There is no observation without imagination. While grounded theorists recognize the importance of imagination in comprehending phenomena that they encounter that fits within a perspectival lens with the scale and scope of the field, they have largely failed to extend this insight to account for observations with greater scale and scope. Historical observation is particularly dependent on the ability of the observer to conjure up distant worlds based on fragmentary evidence from the past. The analytical strictures of coding and data structures used by grounded theorists to demonstrate movement from substantive to formal categories can sometimes impede—rather than facilitate— the development of disciplined historical imagination (see, e.g., Carr, 1961; Partner & Foot, 2012). More problematically, these tools may inadvertently convey what I see as an erroneous assumption that the substantive narratives and the vibrant "living histories" of everyday life are, somehow, less important to scholarly understandings of the world than the formal, technical (and admittedly sometimes rather bland) language of abstract theory.

Third, grounded theory provides clues regarding the way empirical knowledge can be justified as insightful in applied domains of inquiry in which major intellectual achievements are understood to resonate not only within intellectual communities but also broader communities of practice. Specifically, grounded theory adopts a very practical definition of insightfulness and aspires to intellectual recognition by "laymen and colleagues alike" (Glaser & Strauss, 1967, p. 30) where "the people in situations for which a grounded theory has been developed can apply it

in the natural course of daily events" (Glaser & Strauss, 1967, p. 249). As noted, management and organization studies can be said to suffer from a relevance crisis due to a lack of resonance of academic theory for practice (e.g., Suddaby, 2014b). And I believe that the domain of historical organization studies has the potential to address this problem, which can lead to further justification and legitimation of historical research methods in management and organization studies.

The domain of historical organization studies contains an emergent set of methodological principles that build upon the core ethos of grounded theory whilst also working to address its core limitations. To make these methodologies actionable for grounded theory development, future work should develop more specific tools and recommendations for scholars seeking to establish empirical knowledge of dynamic and extended phenomena that is useful for researchers and practitioners alike.

For example, future work should seek to situate and integrate common principles and tools—such as triangulation from diverse sources of data—in the development of historically-grounded theory. In practice, much grounded theory has been developed using unidimensional data (often in the form of field interviews). However, Glaser and Strauss (1967) note that reliance on a single source of data is actually problematic for grounded theorizing. "A grounded theory that is faithful to everyday realities of a substantive area is one that has been carefully induced from diverse data . . . Only in this way will the theory be closely related to the daily realities (what is actually going on) of substantive areas, and so be highly applicable to dealing with them." (Glaser & Strauss, 1967, p. 239). Historical research often combines diverse sources of data—synthesizing amongst archival documents, historiography and other assorted traces of the past—in order to theorize (e.g., Bucheli and Wadhwani, 2014). The necessity of triangulation

in historical research, thus, addresses a common limitation in the development of grounded theory.

Furthermore, Suddaby (2006) noted that "theoretical sampling" and "constant comparison" constitute two basic methods for conducting grounded theory research. I suggest that future methodological work in historical organization studies can work to further develop and extend these practices to explain how decisions of what to observe and how observations and analysis should proceed in the research process. So, on the one hand, methods are needed to specify how the exploratory selection of historical evidence should be sensitized by and premised on evolving conceptual narratives. And, on the other hand, the methods of historical organization studies can help to explain the specific forms of comparison incident to historical observation.

In my experience, such comparison and sampling decisions must be undertaken with great care so as to conduct observations primarily within a logic of theory generation rather than within established concepts or metanarratives of received knowledge. The natural tendency of the researcher may be to work quickly to reduce the chaos associated with exploratory historical observation to gain some sense of coherence and plausibility. Such verification and validation certainly have an appropriate and important role to play in historical organization studies (e.g., Maclean, Harvey, Suddaby & Clegg, 2021) but there is a need for methodological elaboration which can explain how historical verificatory techniques such as source criticism and triangulation (e.g., Bucheli and Wadhwani, 2014) can and should be situated within those research processes that adopt, as a primary purpose, the generation of new conceptual narratives (e.g., Decker, 2022). In this sense, I note that additional methodological work in historical organization studies might attend more systematically to the nature of the imaginative, historical

thought trials (e.g., Weick, 1989) through which substantive and formal narratives are constructed in research processes.

The goal of theorization in historical organization studies is to create a resonant set of richly contextualized conceptual patterns organized in theoretical narratives that span time and space. Achieving this goal requires the democratization of theory generation amongst scholars working to not only understand similar phenomena across different historical contexts (i.e., in historical disciplines oriented primarily around substantive narratives) but also across different technical jurisdictions (i.e., in social scientific disciplines oriented around formal theoretical narratives). Being *mutually situated* within and between domains that are oriented respectively around historiographical concerns surrounding substantive narratives (e.g., history of ancient America, early modern Europe, etc.) and theoretical concerns surrounding formal narratives (e.g., sensemaking, identity, institutions, etc.) requires both methodological reflexivity and ongoing, ever-present justification. But I suggest that inhabiting the interstitial intellectual space between substantive and formal research domains represents a means of generating insightful empirical knowledge that, has a strong potential for resonance within the scholarly communities of management and history, as well as within the field of management practice.

## 4. DATA, SETTING AND METHODS OF ANALYSIS

The typical research design used by institutional theorists interested in understanding processes of entrepreneurial emergence and change is the embedded historical case study, which has been used to demonstrate relationships between leadership and social structure in government agencies (Selznick, 1949; 1957), interest associations (Washington, 2004) and liberal arts colleges (Kraatz, Ventresca & Deng, 2010). Accordingly, I draw on historical institutionalism as both an analytical and methodological approach (e.g., Israelsen & Mitchell, 2022; Suddaby, Foster & Mills, 2014; Suddaby, Israelsen, Bastien, Saylors & Coraiola, 2022) to understand the social-symbolic processes underlying emergence, evolution and institutionalization of American business dynasties.

Because my original research question involved the forms of institutional work (e.g., Lawrence & Suddaby, 2006) conducted by entrepreneurial families and their supporters within a broader community, I needed to find a cultural context in which I could empirically describe both a focal community and the emergence of business dynasties as characters within the folklore of that community. As Coraiola and colleagues (2018, p. 53) observe, mnemonic communities "have at the foundation of their collective remembering a shared traumatic experience […] which exhibit the characteristic of a formative drama, an act that grounds the creation of a collective self-definition and puts into motion processes of identification toward the group." My intention was, thus, to study a cultural context in which identification with a formative drama would act as the basis for understanding the origination and evolution of cultural myths. Cultural myths are notoriously difficult to observe in empirical settings (Hatch & Zilber, 2012). This is because myths are often taken-for-granted and only become observable when seen through historical or cultural distance (Meyer & Rowan, 1977). In this sense, I needed

a clearly identified mnemonic community that has evolved over historical time that could act as a foil against which the emergence of culturally authoritative dynasties could be seen with sufficient clarity.

Another important criterion in selecting an empirical site to study the social construction of business dynasties had to do with cultural assumptions about the role of families in society. In some cultural contexts, idealized myths—such as the myth that entrepreneurial success is overwhelmingly individualistic and meritocratic—impose taboos on cultural discourse that make the phenomenon of family dynasties, essentially, disappear. So, for example, Gilding (2005) observed that a popular Australian business magazine listing the "richest 200 individuals" actually consisted largely of kinship groups—an impression that the publication sought to avoid by presenting shared family fortunes as if they belonged to autonomous individuals. Because the idea of entrepreneurial families and fortunes is inconsistent with the ideological givens of some cultural communities, I needed to find a cultural context in which the themes of family and family history would be sufficiently pronounced so as to enable observation of families—rather than only individuals—as central characters within the folklore of the mnemonic community.

In addition, within my empirical site, I wanted to observe variation in the length of the generational chain of memory that constitutes the dynastic lineage of specific entrepreneurial families. That is, I wanted to compare business dynasties that differed in the number of generations that had elapsed since the founding of one or more successful enterprises and the associated creation of the family fortune. My reasoning was that aspects of the social-symbolic task of characterizing an entrepreneurial family as a temporally-extended entity would vary as successive generations of the family became part of the family's historical legacy. I hoped that by observing families at different generational stages of dynastic evolution, I could develop a

working understanding of how dynasties function to bridge generations within mnemonic communities and unite them around an overarching folklore of what it means to be a member of the community.

## 4.1 The Dynasties: Primary and secondary empirical settings

### 4.1.1 Primary empirical setting: Business dynasties from the U.S. Mountain West

Based on these criteria, I identified as a primary empirical site a religious mnemonic community that originated in the United States—the Latter-day Saint (Mormon) business community. And, within this mnemonic community, I selected three of the most prominent entrepreneurial families—the Eccles, Marriott and Huntsman families—from different generational cohorts for an in-depth, embedded historical case analysis. Religious communities have been theorized as "chains of memory" that act as "a lineage which the believer expressly lays claim to and which confers membership of a spiritual community that gathers past, present and future believers" (Hervieu-Leger, 2000, p. 81). Moreover, religious communities are a form of cultural expression that is particularly effective at uniting believers across generations around formative dramas of the past on which a community can orient its ideals and values. Religious communities are also uniquely capable of enduring over long periods of historical time. So, for example, some religious communities—including the Church of Jesus Christ of Latter-day Saints—are often considered "new religious movements" even after they have been established for centuries (e.g., Oliver, 2012). This may be because the pace of historical time is slower with ancient organizational forms than it is in modern ones. So, whereas successful corporations might sustain a competitive advantage over a couple of decades, the longevity of religious institutions is typically measured in centuries.

The Latter-day Saint movement in the United States is a particularly revealing empirical site for understanding the processes by which entrepreneurs and their families are cast as dynasties within broader mnemonic communities. It is a well-defined mnemonic community characterized by a pronounced formative drama (of nineteenth century persecution and migration) and a strong sense of in-group identity. The presence of an identifiably distinct mnemonic community is delimited, for example, by a unique use of language—where key terms such as names and other labels are used to evoke broader culturally-expressive narratives that define the community (e.g., Coraiola et al., 2018). So, for example, the term "Mormon" is often used to describe members of the Latter-day Saint movement. However, "Mormon" typically connotes an etic/outsider perspective whereas the term "Latter-day Saint" typically connotes an emic/insider perspective (Eliason, 2013).

Folklorist Eric Eliason (2013) observes "a complex system of name-giving and interpreting traditions permeates Mormon culture" (p. 135) that, he notes, has given rise to a series of standing ethnographic projects devoted specifically to Latter-day Saint naming practices (i.e., to Latter-day Saint namelore and onomastics). This symbolic use of names to connote broader cultural myths extends into the realms of business and society where entrepreneurial families with respected names wield substantial cachet within the Latter-day Saint cultural region of the American Mountain West. Furthermore, the Latter-day Saint movement is a useful empirical site for studying business dynasties because it is a cultural context in which the ideals of family and family history are particularly pronounced[13] and where Latter-day Saints of the

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[13] For example, The Pew Research Center (2012) finds that 81% of Latter-day Saints (compared to 50% of the general population) say that being a good parent in one of their most important goals in life and 73% of Latter-day Saints (compared with 34% of the general public) believe that having a successful marriage in one of the most important things in life. Such values also translate into demographic differences where 67% of U.S. Latter-day Saint adults (compared to 52% of the general population) are married and Latter-day Saints report having had 2.6 children on average, compared with 1.8 among the general population.

twenty-first century dedicate substantial efforts toward genealogy and family history research (as an observance of faith grounded in Latter-day Saint soteriology), often forming large ancestral family organizations dedicated to preserving family traditions, legacy and heritage (Otterstrom, 2008). Finally, idiosyncratic historical features of the religious movement provide a clear historical baseline against which the subsequent success and socioeconomic mobility of entrepreneurial families can be clearly observed, as I now describe.

The formative drama for the Latter-day Saint movement included both a substantive cultural innovation (e.g., the re-establishment of ancient religious authorities such as prophets and apostles) and shared trauma, where early Latter-day Saint pioneers in the United States had conflicts and tensions with established American communities and, ultimately, trekked westward and settled the American Mountain West—the so-called "Mormon corridor" comprising U.S. states such as Utah, Idaho, Wyoming, etc. Whereas early entrepreneurship theorists presumed largely individualistic cultural contexts, the economic experiments of the Latter-day Saints in the American West were premised on the broader transformative collective action of communities. For example, the term "Latter-day Saint" connotes the restoration of an ancient, sacred past as a basis for modern collective action; that is, the term "saint" was applied in the New Testament of the Bible to describe the early Christian church (i.e., the "former-day" against which "latter-day" was defined) (Bushman, 2008). This meant that nineteenth-century converts to the faith would leave their livelihoods and homelands to move to an American "Zion" or "New Jerusalem"— terms used to evoke how ancient prophets like Moses worked to gather God's people to a holy land. This "gathering" included not only religious conversion and physical relocation but also a substantive socioeconomic reorganization which sought to eliminate class distinctions and create

in-group unity, in part, by redirecting economic behaviors towards a communitarian, co-operative form of economics (Arrington, 1958).

Within this cultural context, early Latter-day Saints proved to be remarkably effective entrepreneurs (Bolino, 1959; Walker, 2004). They were adept at using scarce resources to create and maintain novel social and economic arrangements in the context of risk and uncertainty. But the entrepreneurial function amongst Latter-day Saint pioneers was coordinated—not by individual entrepreneurs per se—but by a broader institutional project that elevated the survival of the religious community to a broader spiritual realm of meaning. Latter-day Saint theology emphasized, among other things, the integration of the sacred with the mundane; how human economic, political and social institutions can be reoriented around religious purposes (Arrington, 1958). Within this theology the concept of a "Latter-day Zion" meant an ideal community where people had "one heart and one mind, and dwelt in righteousness; and there was no poor among them" (Joseph Smith Papers, ca. 1831). Latter-day Saint pioneers, thus, enacted their religion, in part, by building Mormon-centric, co-operative ventures that could sustain the broader enterprise of creating a utopian community (King, 2017).

Zion was, by the mid-nineteenth century, located in the middle of the geographically inaccessible and climatically inhospitable American Mountain West. The 70,000 Latter-day Saint pioneers who made the trek were more-or-less equally poor (Arrington, 1958). Traveling to and settling in the American Mountain West in the mid-nineteenth century was a costly endeavor where participants had to sell most of what they had, leaving behind established markets and social/economic relations. Central planning and economic cooperation made the institutional project possible. Participants tended to be either devout believers and/or working-class immigrants who saw opportunity for economic and social progress in the religious project

(Hatch, 1989). So, apart from religious authorities who coordinated the project (e.g., establishing settlements, city planning, wealth redistribution, etc.), it was a society without an identifiable class of business elites. Such equality was an important part of the program, which was oriented around descriptions of ideal, classless societies which "had all things common among them" (Joseph Smith Papers, ca. 1829). In sum, the Latter-day Saint imagination was, during the first couple decades of the movement, substantially directed towards communitarianism. Economic co-operation and wealth redistribution were the means of satisfying basic human needs. Survival, rather than wealth or socioeconomic status, was the name of the game. And, in the context of the broader faith movement, the economic relations which made survival possible were themselves sacred, an expression of collective human progress toward the divine (Bushman, 2008).

However, whereas economic cooperation based on the institutional project of building a literal or material Zion was a central goal of the Latter-day Saint movement in the mid-nineteenth century, the economic independence and self-reliance of Latter-day Saint families became a central aspect of a figurative or spiritual Zion—now a metaphor for spiritually-motivated communitarianism rather than a specific utopian settlement—for Latter day Saints of the twentieth and early twenty-first centuries (Yorgason, 2003). So, whereas first-generation Latter-day Saint entrepreneurs were mostly leaders in the Church of Jesus Christ of Latter-day Saints who viewed their commercial enterprises as almost incidental parts of a broader religious and institutional project (Bolino, 1959; Walker, 2004), subsequent generations of Latter-day Saint entrepreneurs worked to exploit entrepreneurial opportunities outside of the established Mormon co-operative economic system (e.g., Browning & Gentry, 2020). So, whereas first generation Latter-day Saints pioneered the material establishment of the American Mountain West based on a spiritual vision of the role of shared wealth in a utopian Latter-day Saint society,

subsequent generations of Latter-day Saints pioneered a syncretic form of cultural capitalism based on entrepreneurial visions of the role of private family wealth in the pursuit of more secularized Latter-day Saint values in a more pluralistic society.

Since the nineteenth century, an identifiable class of highly successful entrepreneurial Latter-day Saint families has emerged. Prominent among these have been the Eccles, the Marriotts and the Huntsmans. The Eccles were a poor Scottish family that borrowed funds from the Church to emigrate to the United States and settle in northern Utah. However, the Eccles were a large family, and the specialist family trade of woodturning was less valued in the frontier context where more generalist skills were required. The Eccles began to look outside of the Mormon economic system for business. Eventually, the second son David established and managed a series of ventures exploiting localized business opportunities in lumber that were opened by the newly constructed American transcontinental railroad (Arrington, 1975). David subsequently used these profits to launch or acquire dozens of unrelated businesses. He became Utah's first multimillionaire with holdings and administrative roles in banks, insurance companies, railroads, beet sugar factories, flour mills, construction companies, condensed milk plants, and canneries, coal mining ventures, electric light plants, and hotels. For these reasons, economic historian Leonard Arrington (1975) argued that the dynasty's founder, David Eccles, "pioneered the desacralization or secularization of business in the Mormon cultural setting" (p. 2). In other words, David Eccles and a broader cohort of second-generation Latter-day Saints pursued entrepreneurial projects largely unrelated to the broader institutional project of nineteenth century Mormonism; and, by so doing, opened the Latter-day Saint movement up for business in the broader American society.

Third generation Latter-day Saints of the early twentieth century, thus, operated within a more pluralistic society than that of their parents or grandparents. So, for example, David Eccles' sons Marriner and George Eccles expanded their father's banking interests to develop a novel, conglomerate form of banking organization that enabled them to expand the organization and the family's growing reputation across the western United States. In a sense, the reputation of the family had become externalized to the growing banking conglomerate—eventually named First Security Corporation—run by the family. Western newspapers of the 1920s reacted positively to this innovation. For example, a regional banking periodical, the *North Pacific Banker*, saw the move as "one more transition within this region from the 'pioneer' to the 'modern,' with effects that would be felt throughout the financial, agricultural and industrial fabric of Idaho, Utah and Wyoming" (Hyman, 1976, p. 65). More to the point, an article in the Pocatello *Tribune* noted "The name of Eccles […] to the people of Utah and Idaho is in itself a guarantee of organization. It is like the word 'Sterling' upon silver, or 'gilt-edged' with reference to securities" (*Ibid*). This namelore proved to be such a powerful social-symbolic resource that, coupled with skillful managerial dramaturgy and the mobile financial resources of the conglomerate, First Security banks were able to weather the panics and bank runs of the Great Depression (Hyman, 1976). The family name also came to gain cachet within the broader American society and was instrumental in Marriner Eccles' appointment as chairman of the Federal Reserve Board during Franklin D. Roosevelt's New Deal (Nelson, 2017).

At the same time, other Latter-day Saint entrepreneurs were beginning to make names for themselves in other industries. John Willard ("Bill") Marriott Sr. grew up in a large Latter-day Saint family in Northern Utah. The family trade was in sheep and sugar beets. But Bill was restless. After completing a two-year Church mission in New England, Bill married Alice Sheets

Marriott and together they moved from Utah back east to Washington D.C. to run a small root beer franchise. Over time the franchise became an independent business and, eventually, a large corporation—the Hot Shoppes restaurant chain which, in 1957, diversified into hospitality and eventually became the hotel giant Marriott International. All of these events later became central parts of the corporate lore.

> *In 1921, my father returned from his mission for the Mormon Church in the eastern part of the United States, back to Ogden, Utah. [...] In May of 1927 he married my mother. They came to Washington in a Model T Ford and opened up a nine stool A&W root beer stand. Of course, when the weather got cold, people stopped buying root beer. So, they put on chili and hot tamales and hamburgers and hot dogs, and the Hot Shoppe was born. And of course, we'll celebrate that 80th anniversary this spring. [...] without that little root beer stand, we would not be where we are today* (Marriott, 2007)

Whereas the Eccles family established a name through serial entrepreneurship and public service, the Marriott family name and lore became attached to the culture of a single, successful corporation. In both cases, however, successful founders developed cultural authority in society which was, subsequently, elevated and transferred to the cultural authority of the family lineage as a whole.

By the mid-twentieth century, the number of successful Latter-day Saint entrepreneurs had expanded significantly. The Eccles, Marriotts and others had become multigenerational business dynasties that were seen as larger-than-life actors both within and outside of the mnemonic community of Latter-day Saints. In addition, an ambitious new cohort of Latter-day Saint entrepreneurs worked to carve out success across economic, political and social domains of American society. Jon Huntsman Sr., for example, was born into an aspiring middle class family in southern Idaho. After struggling to support the family on a schoolteacher's salary, Jon's father, Alonzo, moved the family to Palo Alto, California so he could pursue a graduate degree in education at Stanford University. Being in the Bay Area gave Jon the opportunity to build

relationships with successful families and he received a scholarship to the Wharton School of Business of the University of Pennsylvania—a lucky break for him and a chance to build enduring relationships with an expanding group of elite economic actors.

Jon worked to gradually develop a name for himself, becoming student body president at Wharton and, after graduating, worked for a large egg-producing company in Los Angeles. Over time, Jon became a serial entrepreneur: He led a joint venture with Dow Chemical overseeing the invention and commercialization of the polystyrene egg carton, he launched a side business selling music records and he created a polystyrene container company selling clam shell packaging for the emerging fast-food industry. As Jon's wealth, influence and reputation grew, he was appointed to serve as White House Staff Secretary for U.S. President Richard Nixon. Leaving that job just before Nixon's Watergate scandal, Jon was able to persuade banks and even other corporations to lend him millions of dollars, based largely on his reputation and good faith in his name (Huntsman, 2014), so that he could acquire one petrochemical plant after another. The resulting new chemical company, the Huntsman Corporation, eventually became one of the largest petrochemical companies in the world. And Jon Huntsman Sr. became an active philanthropist, establishing, among other things, the Huntsman Cancer Institute, a leading cancer research hospital located in Salt Lake City, Utah.

In sum, contemporary Latter-day Saint business dynasties of the twenty-first century include—among others—high profile descendants of the Eccles, Marriott and Huntsman families. The Eccles family worked to expand First Security Corporation which was eventually sold to the larger American bank Wells Fargo and the family now actively operates a handful of large philanthropic foundations (involving, for example, Spencer F. Eccles [3rd generation], Lisa Eccles [4th generation]) and runs a wealth management company (The Cynosure Group

involving Spencer P. Eccles [4<sup>th</sup> generation]). The second and third generations of the Marriott family have continued their close association with the hotel empire Marriott International (e.g., Bill Marriott Jr. [2<sup>nd</sup> generation], Deborah Marriott Harrison [3<sup>rd</sup> generation] and David Marriott [3<sup>rd</sup> generation] are active members of the board of directors whose strategic role focuses primarily on maintaining company culture). And the second generation of the Huntsman family has carried the founder's legacy forward across the domains of business (e.g., Peter Huntsman is the CEO of Huntsman Corporation), philanthropy (e.g., David Huntsman is the President of the Huntsman Foundation) and in public service (e.g., Jon Huntsman Jr. was Utah governor and U.S. ambassador to China and Russia).

### 4.1.2 Secondary empirical setting: Broader context of American business dynasties

Following the core methodological principals of 'constant comparison' and 'theoretical sampling' in grounded theory analysis (Suddaby, 2010) I gradually came to expand my analysis to engage in comparative thought trials with a broader set of entrepreneurial families from American business history. Religion also sometimes played a role in this broader population. So, for example, I compared the Eccles, Marriott and Huntsman families with iconic entrepreneurial families taken from Jewish communities in the mid-Atlantic (e.g., Guggenheim, Hochschild, Lauder, Sackler), and from Evangelical protestant communities from the American South (e.g., Walton, Green, Cathy). Over time, I also included comparative analysis with entrepreneurial families from Mainline protestant (e.g., Carnegie, Colgate, Du Pont, Ford, Vanderbilt) and Catholic communities (e.g., Hilton, Kennedy).

Through this exercise I was enabled to develop a more expansive understanding of the relationship between entrepreneurial families and the complex nature of the broader cultural and geographical communities in which they operate in American society. Much of the data that I use

to understand this broader context of American business dynasties is publicly available either online or through published books and other texts. These include data collection efforts relating to entrepreneurship by Jewish families in New York and Evangelical Protestant families in the American South, among others. I focused these efforts on a wide-ranging comparative analysis of biographies, memoirs and historical monographs. Extensive historical research has been conducted on the entrepreneurship of Jewish families from New York. The authoritative historical reference on this topic is a monograph written by Stephen Birmingham (2015) titled *Our Crowd* which is a rich comparative analysis of the concentrated social network of Jewish business families in New York City including the Seligman, Loeb, Lehmans, Goldman, Sachs, Straus, and Guggenheim families. In addition, there exists an extensive literature of more recent biographical and autobiographical works focused on Guggenheim, Hochschild, Lauder families among many others. My source material for comparative analysis of Evangelical Protestant families was taken from the autobiographical writings of three prominent families—the Walton family, the Cathy family, and the Green family (of Walmart, Chick-Fill-A, and Hobby Lobby fame respectively).

It was through this comparative process that I began to observe broader patterns of conflation in the institutional work of entrepreneurial families. For example, I observed variability in the manner in which entrepreneurial families navigated the intersection of business and religion. Whereas Latter-day Saint, Jewish and Evangelical identities comprised major themes in entrepreneurial biographies, being Episcopalian or Presbyterian was more typically seen as unremarkable by biographers and other commentators in American business history. This observation helped me to focus my attention more specifically to the narrative processes through which some families work to bring things together that are constructed an institutionalized as

separate within the prevailing institutional environment. Based on this observation, conflation gradually began to surface as a central theme across the various dimensions of entrepreneurial activity conducted in and by entrepreneurial families.

It was only later in this research process that I arrived finally arrived at the concept of entrepreneurial conflation as a way of explaining my observations about the various ways in which entrepreneurs and their family members worked to bring things together that have been constructed and institutionalized as separate. Once the concept of entrepreneurial conflation emerged, I came to see it as an elegant way of organizing observations—such as market creation, entrepreneurial legacy and institutional work—that had previously seemed to be unrelated. After this manner I began to systematize my observations toward the development of *entrepreneurial conflation* as an analytical concept, as I will shortly explain. Before doing so, however, I first describe my efforts to collect and engage with historical evidence.

## 4.2 Research design and historical evidence

Methodologically, I drew inspiration from Karl Weick's use of historical representation to develop and illustrate theoretical concepts from idiosyncratic empirical contexts such as firefighting smokejumpers (Weick, 1993) and industrial accidents (Weick 1990, 2010). As I saw it, the role of historical evidence in Weick's style of theorization and exposition was to discipline the theoretical imagination—providing structure to an incessant stream of thought experiments through which explanation and interpretation are developed and crystalized gradually over time (e.g., Weick, 1989). In this sense the methodological aspiration of historical analysis in this genre is to develop contextualized narratives backed by historical evidence from which broader theoretical insights can be derived with possible resonance in other empirical settings. After this manner, I worked to apply my training as a business historian toward the goal of developing a

form of patterned interpretation that approximated Glaser and Strauss's (1967) notion of grounded theory—but that would be derived not from contemporaneous field work per se but rather on a broad collection of historical sources of empirical observation that were created by others and distributed across historical time (see, e.g., Bucheli & Wadhwani, 2014; Howell & Prevenier, 2001; Wadhwani et al., 2020).

With this goal in mind, I collected and analyzed various different sources of historical evidence relating to the histories of the Eccles, Marriott and Huntsman families within the broader cultural context of the Latter-day Saint movement. I used these sources as grounds for interpreting different aspects of business dynasties. So, for example, I read biographies in two different ways: First, they provided an initial "lay of the land" as it were in understanding select historical events and their postulated relationships to one another over time (e.g., Suddaby, Foster & Mills, 2014). And, second, they also constituted subjective sources of rhetoric (e.g., Suddaby, Foster & Quinn-Trank, 2010) in which family members worked (sometimes with agents such as ghost writers or hired biographers) to make names for themselves. Marriott and Eccles family papers from the J. Willard Library Special Collections as the University of Utah included dozens of draft biographical sketches and correspondence that provided a valuable insight into how family members worked to actively manage their reputation. I also relied on a large corpus of newspaper articles from the Church-owned *Deseret News* as a means of theorizing how entrepreneurs and their families become larger-than-life characters within the popular culture or folklore of mnemonic communities. Table 1 summarizes the various forms of historical evidence I used to develop and refine my theorization about the social construction of business dynasties.

**Table 1 – Select Sources of Historical Data on Nine Focal American Business Dynasties**

| | | Autobiographical materials | Biographical materials | Periodicals/Community Histories |
|---|---|---|---|---|
| **Mt. West (Latter-day Saint)** | Eccles family | • David Eccles family papers (U of U)<br>• Marriner S. Eccles papers (U of U)<br>• Marriner autobiography (1951) | • David biography by Arrington (1978)<br>• Marriner biography by Nelson (2017)<br>• Marriner biography by Hyman (1976)<br>• Online histories, G.S. & D.D. Eccles Foundation and Cynosure Group | • 31 newspaper articles *Deseret News* (1996-2021) focused specifically on the Eccles family<br>• Arrington, 1978; 2005 |
| | Marriott family | • J.W. Marriott papers (U of U)<br>• Bill Jr. Blog "Marriott on the Move"<br>• Bill Jr. memoirs (1997; 2013) | • Bill Jr. biography by Van Atta (2019)<br>• Online corporate histories, annual reports and proxy Statements (1985-2021) | • 49 newspaper articles *Deseret News* (1996-2021) focused specifically on the Marriott family |
| | Huntsman family | • Jon Sr. memoir (2005)<br>• Jon Sr. autobiography (2015)<br>• Interview with David conducted June 21, 2021 | • Online corporate history of Huntsman Corporation<br>• Annual Reports and Proxy Statements (2004-2021) | • 80 newspaper articles Deseret News (1996-2021) focused specifically on the Huntsman family |
| **Mid-Atlantic (Jewish)** | Guggenheim family | • Peter Lawson-Johnson memoir (2005) | • Family biography (1967) Hoyt<br>• Family biography (2005) Unger & Unger) | • Birmingham, 2015 "Our Crowd"<br>• Friesel, 2002 "Leadership of the American Jewish Community"<br>• Godley, 2001 "Jewish immigrant entrepreneurship in New York and London" |
| | Hochschild family | • Adam memoir (1986) *Half Way Home* | • Online Corporate History of Hochschild Mining | |
| | Lauder family | • Leonard autobiography (2020) | • Estee biography (2014) Grayson<br>• Estee biography (1986) Israel | |
| **South (Evangelical)** | Green family | • David memoir (2005)<br>• David memoir (2017)<br>• David memoir (2019) | • Moss & Baden (2017) *Bible Nation: United States of Hobby Lobby* | • 22 Newspaper articles from *Christian Post* (2004-2022) |
| | Cathy family | • Truett memoir (2002)<br>• Truett autobiography (2007)<br>• Truett memoir (2011) | • Robinson (2019) *Covert Cows and Chick-fil-A: How Faith, Cows and Chicken Built an Iconic Brand* | • Hammond (2017) "God's Businessmen" |
| | Walton family | • Sam autobiography (1993) | • Morton (2009) *To Serve God and Walmart: The Making of Christian Free Enterprise*<br>• *In Sam We Trust* (1999) Ortega | • Hammond (2017) "God's Businessmen" |

My data collection efforts relating to entrepreneurship by Jewish families in New York and Evangelical Protestant families in the American South focused on a wide-ranging comparative analysis of biographies, memoirs and historical monographs. Extensive historical research has been conducted on the entrepreneurship of Jewish families from New York. The authoritative historical reference on this topic is a monograph written by Stephen Birmingham (2015) titled *Our Crowd* which is a rich comparative analysis of the concentrated social network of Jewish business families in New York City including the Seligman, Loeb, Lehmans, Goldman, Sachs, Straus, and Guggenheim families. Andrew Godley's (2001) history of *Jewish immigrant entrepreneurship in New York and London, 1880-1914* was also a useful reference. In addition, there exists an extensive literature of more recent biographical and autobiographical works focused on Guggenheim, Hochschild, Lauder families among many others. My source material for comparative analysis of Evangelical Protestant families was taken from the autobiographical writings of three prominent families—the Walton family, the Cathy family, and the Green family of Walmart, Chick-Fill-A, and Hobby Lobby fame respectively. I supplemented these materials with secondary historical analysis of these entrepreneurial families (among others such as the Bankhead family from Alabama). I also drew upon Hammond's (2017) book *God's Businessmen: Entrepreneurial Evangelicals in Depression and War*.

In addition to Latter-day Saint, Jewish and Evangelical perspectives, I also read broadly about prominent entrepreneurial families in other backgrounds. Baltzell's (2017) *Puritan Boston & Quaker Philadelphia* proved to be enormously helpful in understanding the variations of religion and cultural authority in Protestant Northeast. As noted, Protestantism was largely taken-for-granted in much of American business history. For example, I read biographies of the famed Episcopalian and Presbyterian families such as Astor, Du Pont, Ford, Morgan, Rockefeller, and

Vanderbilt. Finally, I read entrepreneurial biographies of Catholic families including the Hilton

and Kennedy families.

**Table 2: Biographies from Sample of Twenty-Two American business dynasties**

| | |
|---|---|
| Astor | Gates, J. D. (1981). The Astor Family. Doubleday Books. |
| Bankhead | Frederickson, K. A. (2021). *Deep South Dynasty: The Bankheads of Alabama*. University of Alabama Press. |
| Browning | Browning, J & Gentry, C. (1964). *John M. Browning: American gunmaker*. Browning. |
| Cathy | Cathy, T. (2007). *How did you do it, Truett?* Looking Glass Books. |
| Dodge | Latham, C., & Agresta, D. (1989). *Dodge Dynasty: The Car and the Family that Rocked Detroit*. Harcourt. |
| Du Pont | Wall, J. F. (1990). *Alfred I. du Pont: The Man and His Family*. New York and Oxford: Oxford University Press. |
| | Zling, G. C. (1974). *Du Pont: Behind the Nylon Curtain*. NJ. Prentice-Hall, Inc. |
| | Duke, M. (1976). *The Du Ponts: Portrait of a Dynasty*. Saturday Review Press. |
| | Dorian, M. (1961). *The Du Ponts: From gunpowder to nylon.* Little, Brown and Co. |
| Eccles | Hyman, S. (1978). *Challenge and response: The First Security Corporation*. University of Utah Press. |
| | Arrington, L. (1975). *David Eccles Pioneer and Western Industrialist*. Utah State University Press. |
| | Hyman, S. (1976). *Marriner S. Eccles: Private Entrepreneur and Public Servant*. Stanford University Press. |
| Ford | Wik, R. M. (1972). *Henry Ford and grass-roots America* (Vol. 193). University of Michigan Press. |
| | Ford, H. (1922). *My life and work*. Binker North. |
| Green | Green, D. (2017). *Giving it all away… and Getting it Back Again: The Way of Living Generously.* Harper Collins |
| | Green, D. (2005). *More than a Hobby: How a $600 Start-up Became America's Home & Craft Superstore*. Thomas Nelson. |
| Guggenheim | Davis, J. H. (1994). *The Guggenheims: An American Epic*. SP Books. |
| | Hoyt, E. P. (1967). *The Guggenheims and the American Dream*. Funk & Wagnalls. |
| | Unger, I. & Unger, D. (2005) *The Guggenheims: A family history*. New York: Harper Perennial. |
| Hilton | Hilton, C. N. (1957). *Be my guest*. Simon and Schuster. |
| | Taraborrelli, J. R. (2015). *The Hiltons: The True Story of an American Dynasty*. Grand Central Publishing |
| Hochschild | Hochschild, A. (2005). *Half the Way Home: A Memoir of Father and Son*. Houghton Mifflin Harcourt. |
| Huntsman | Huntsman, J. M. (2014). *Barefoot to Billionaire: Reflections on a Life's Work and Promise to Cure Cancer*. Overlook Duckworth. |
| | Huntsman, J. (2005). *Winners never cheat: Everyday values we learned as children (But may have forgotten)*. Prentice Hall Professional. |
| Kennedy | Patterson, J. (2020). *The House of Kennedy*. Little, Brown and Co. |
| Lauder | Grayson, R (2014). *Estee Lauder: Businesswoman and Cosmetics Pioneer* Essential Library |
| | Lauder, L. A. (2020). *The company I keep: My life in beauty*. Harper Business. |
| Marriott | Van Atta, D. (2019). *Bill Marriott: Success is Never Final—His Life and the Decisions that Built a Hotel Empire*. Shadow Mountain. |
| | Marriott, J. W. & Brown, K. A. (1997). *Spirit to Serve: Marriott's Way*. Harper Business. |
| | O'brien, R. (1977). *Marriott: The J. Willard Marriott Story*. Deseret Book. |
| | Marriott, J. W. (2013). *Without Reservations: How a Family Root Beer Stand Grew into a Global Hotel Company*. Shadow Mountain. |
| Miller | Miller, B. J. (2015). *Larry H. Miller: Behind the Drive*. Shadow Mountain |
| | Miller, K. R. (2010). *Driven: An Autobiography*. Deseret Book. |
| Morgan | Chernow, R. (2010). *The house of Morgan: An American banking dynasty and the rise of modern finance*. Grove/Atlantic, Inc. |
| Rockefeller | Harr, J., & Johnson, P. J. (1988). *The Rockefeller Century*. Scribner. |
| Sackler | Keefe, P. R. (2021). *Empire of pain: the secret history of the Sackler Dynasty*. Anchor. |
| Vanderbilt | Cooper, A & Howe, K. (2021). *Vanderbilt: The Rise and Fall of an American Dynasty*. Harper. |
| Walton | Walton, S. (1993). *Sam Walton: Made in America*. Bantam. |

In this way I followed the grounded theoretical principle of "theoretical sampling" to

arrive at my final larger sample of twenty-two American business dynasties that I used for

purposes of analytical comparison and theory development. Table 2 is a list of each of these business dynasties along with thirty-eight biographies I consulted in this process.

## 4.3 Methods for Analyzing Historical Evidence

Grounded theorists describe their methodological process as a "constant comparison" between observations taken from field research and theoretical interpretation (e.g., Suddaby, 2010). Similarly, as I engaged with these various categories of historical sources of evidence, I wrote dozens of analytical memos in which I worked to organize my various empirical observations into patterned, theoretical interpretations. Over time I noticed that the use of historical sources and methods created unique affordances in the development of grounded theory. By triangulating across different types of textual sources that were created at different moments of historical time I was enabled to engage in a type of imaginative, comparative historical thought trials that would not have been possible if I had worked to develop grounded theory from exclusively from field interviews. Moreover, in contrast to the historical research that has explored the objective history of business dynasties (e.g., Dickinson, 2021; Landes, 2006; Raianu, 2021), I worked to interpret diachronic historical evidence as a way of understanding how dynasties appear within the folklore of the mnemonic community.

American anthropologist George Marcus (1992) argued that business dynasties are best understood by "mak[ing] what one studies strange but to do so with the eventual purpose of making it familiar again" (p. 3). For example, early on in my analysis when I was working as a cultural insider (i.e., as Latter-day Saint from Utah), I wondered how I could effectively represent stories and traditions that seemed familiar or intuitive to me in a manner that they could also clearly resonate, in theoretically significant ways, with others. The notion of myths surfaced early on as a potential concept for explaining the social-symbolic work through which

entrepreneurial families create value across generations and projects. But, at first, this language seemed strange—I worried at first that the language of cultural myths might trivialize the thinking of institutions (Heclo, 2008). However, as I worked—after the manner of historical methodology (see, e.g., Bucheli & Wadhwani, 2014; Wadhwani et al., 2020)—to assemble and analyze a variety of sources of historical evidence, I also read broadly from various streams of historiographical and methodological literature. In this process I found inspiration from American historian William H. McNeill (1985) who noted that history and myth have a complex relationship with one another. He argued, persuasively in my view, that the culturally expressive stories that are understood within a given cultural group to be true history are often seen by those outside of the group as myths. Consequently, he reasoned historians should acknowledge that there is an element of cultural myth in all historical narratives.

I learned that folklore scholars understand myths not as false stories per se but as "narratives shared by members of a like-minded group serve as a mirror for culture, as a reflector of what members of the group consider most important" (Wilson, 1989, p. 97) including "those things held to be most true, whether sacred, emotional or historical truths" (Mould & Eliason, 2013, p. 7). Myths, in this sense, represent widely shared stories that convey the ontological givens and traditions performed by cultural groups (Suddaby, Israelsen, Mitchell & Lim, 2021). For these reasons, I became comfortable with the concept of myths and came to see it as a highly practical concept for explaining one very important aspect of reality, namely social reality—the subjective meaning of human action in context (Weber, 2019 [1921] p. 79). As I alternated back and forth between such theoretical insights and historical research, I gradually came to use the concept of cultural myths to understand and organize my empirical observations about the prominence and cultural authority of entrepreneurs and their families.

Finally, I drew inspiration from folklore as the study of culture as it is expressed in stories, legends and traditions that are passed down in popular oral or written communication across generations (Toelken, 1996). In the language of folklore studies, the *lore* of interest in my study were stories about business founders and their descendants as they have been disseminated, largely, in the popular press. And the *folkgroups* of study included the constituents of the specific mnemonic communities of interest—Latter-day Saints from the Mountain West, Jews from the Mid-Atlantic, Evangelicals from the South, Mainline Protestants from New England, Catholics from the Mid-West, etc. This comparative institutional analysis helped to understand how lineage and descent are mythologized and infused with value so as to locating individuals in the structure of specific communities.

I see this process of creating resonance beyond my specific empirical site as a collaborative endeavor that is distributed between scholars working to describe and explain similar phenomena across different historical contexts (e.g., Van Maanen, Sorensen & Mitchell, 2007). In this sense, the degree of resonance of any given case study for understanding cases in other situations is, ultimately, "determined by the people in those situations" (Merriam, 1995, p. 58). Accordingly, I see historically grounded theory as a craft of identifying underlying patterns in the analysis of historical evidence and providing trustworthy historical descriptions that are sufficiently rich to enable readers to "determine how closely their situations match the research situation, and hence, whether findings can be transferred" (Merriam, 1995, p.  58). My aspiration, in this sense, that my theoretical exploration and exposition—grounded in a combination of rigorous empirical observation and historical imagination—will spark inspiration for future research such that our collective understanding of conflation and of the phenomenon of business dynasties will gradually and collectively improve over time.

Following the grounded theoretical notion of "constant comparison" (e.g., Suddaby, 2010) as I engaged with these various forms of historical sources of evidence, I wrote dozens of analytical memos in which I worked to organize my various empirical observations into patterned, theoretical interpretations. Over time I noticed that the use of historical sources and methods created unique affordances in the development of grounded theory. By triangulating across different historical traces that were created at different moments of time I was able to engage in a type of imaginative, comparative historical thought trials that would not have been possible if I had worked to develop grounded theory from exclusively from field interviews. By analyzing historical data at multiple levels—at the levels of the entrepreneur, the entrepreneurial project, the family and the community—I was able to observe phenomena both at focal synchronic moments *in* time and across diachronic movements of events *over* time (Hargadon & Wadhwani, 2022).

This general analytical strategy helped me to arrive at the more specific strategies of analysis required for understanding how entrepreneurial conflation occurs in business dynasties. And, as previously noted, I seek to explain processes of entrepreneurial conflation involved in the emergence of market categories (Chapter 5), spillovers of social value judgements (Chapter 6) and the arbitration of institutional logics (Chapter 7). I now explain the specific analytical strategy I adopted for each of these chapters respectively.

### 4.3.1 Historical Theoretical Methods of Analysis for Chapter 5

Chapter five, focused on the conflation of old and new, is the most theoretical of these chapters. Here empirical illustrations appear intermittently while the thrust of the argument extends from theoretical synthesis justified based on prior research. In fact, chapter five was originally coauthored as a stand-alone theoretical manuscript (Suddaby, Israelsen, Mitchell &

Lim, 2021). My work on this coauthored manuscript coincided with my abductive analysis of prominent entrepreneurs and their families from American business history. Iterating back and forth between theory development and engagement with published entrepreneurial narratives proved to be generative for this dissertation on several counts. On the one hand, engaging with retrospective entrepreneurial biographies helped me to more easily imagine how entrepreneurs use narratives to enroll stakeholders for the prospective realization of entrepreneurial projects. And, on the other hand, engaging with narrative theory and prior entrepreneurship research proved to be a crucial orienting lens in the development of my core construct of entrepreneurial conflation. Finally, after this theoretical manuscript was published, I worked to make more explicit the somewhat incidental, intuitive linkages between my empirical analysis of entrepreneurial biographies and archetypal narrative forms identified in theory.

To me, this abductive exercise represents a basic, largely intuitive pathway for grounding processes of theorization in historical forms of thinking and observation. This synthesis was not the product of formal research design but of the gradual co-evolution of research projects whose core insights happened to bleed into one another over time. Moreover, like the historical observations of historical theorists such as Hayden White or Reinhart Koselleck, such theorization is grounded less in close observation of historical sources and data per se than in the imaginative application of narrative theory to historiography. Nevertheless, it is difficult to overstate the importance of this theorization for the ways in which I analyzed and interpreted historical accounts in this thesis. The construct of entrepreneurial conflation emerged, in large part, thanks to the abductive iterations between entrepreneurial biographies and theorization regarding entrepreneurial narratives undertaken in this chapter.

### 4.3.2 Cultural Historical Methods of Analysis for Chapter 6

Whereas chapter five follows the tradition of detached historiographical analysis undertaken by historical theorists such as Hayden White or Reinhart Koselleck, the theorization undertaken in chapter six is grounded in closer engagement with the popular discourse surrounding entrepreneurs and entrepreneurial families. While I still employ a narrative analytical frame, I do so following the analytical tradition of cultural historians such as Peter Burke or Jill Lepore. That is, I work to contextualize popular discourse (including entrepreneurial biographies) as part of a broader evolution of cultural systems over time within American society. Specifically, I note how the focality of "the entrepreneur" within entrepreneurial narratives has evolved over time to conform with increasingly individualistic tropes of American business mythology. Furthermore, I also work to contextualize such historical evidence within the evolution of dynasties in a more abstract sense—to identify common patterns in the construction of entrepreneurial identity across generations.

To do so I draw upon insight taken from the sample of twenty-two American business dynasties. It is in this context that I lean most heavily on my analysis of entrepreneurial biographies. Over time as I engaged with entrepreneurial biographies, I gradually came to observe stages in the social value judgements assigned to entrepreneurial families. The processes through which successful entrepreneurs worked to develop their reputation and legacy were generally followed by intergenerational efforts toward the achievement and perpetuation of status and, then, by efforts to legitimate a reified family as a symbol of broader institutions of a community. Following the analytical tradition of cultural history, while I engage in comparative thought trails, in this chapter the purpose of these exercises is to construct an overarching conceptual narrative that explains evolution in systems of meaning over time.

### 4.3.3 Comparative Historical Methods of Analysis for Chapter 7

Whereas chapter five adopts an analytical approach modeled after historical theorists (e.g., Hayden White, Reinhart Koselleck) and whereas chapter six adopts is modeled after cultural historians (e.g., Jill Lepore, Peter Burke), chapter seven follows the tradition of comparative historical analysis carried, for example, by historical sociologists such as Theda Skocpol and Charles Tilly. In chapter seven I formalize my comparative thought trails around explicit comparisons of business dynasties in different communities in American business history—Latter-day Saints from the Mountain West, Jews from the mid-Atlantic, Evangelical Protestants from the South.

Comparative historical analysis is a well-established tradition in research on institutions in both organization studies and political science, but it is a less familiar approach for most historians. It is probably for this reason that C. Wright Mills (2000, p. 144) observed that when "historians study types of institutions they tend to emphasize change over some span of time and to work in a non-comparative way; whereas the work of many social scientists in studying institutions has been more comparative than historical." Still, as my coauthors and I recently noted in *Journal of Management Studies* (Suddaby, Israelsen, Bastien, Saylors, & Coraiola, 2022) there are important, but underutilized, complementarities between historical and sociological approaches to understanding institutions. For example, the results of chapter seven include insights relating to the various ways in which American business dynasties work to conflate religious and business institutions, through proselytization, secularization, syncretization and apologetics. Based on this insight, I then make broader conjectures regarding the role of entrepreneurial conflation in the institutional work of business dynasties more generally.

# 5. THE CONFLATION OF OLD AND NEW: THE ROLE OF DIEGETIC NARRATIVES IN ENROLLING STAKEHOLDERS FOR ENTREPRENEURIAL VISIONS OF THE FUTURE

*Note: This chapter is adapted from a published manuscript: Suddaby, R., Israelsen, T., Mitchell, J.R., & Lim, D., (2021) Entrepreneurial Visions as Rhetorical History: A Diegetic Narrative Model of Stakeholder Enrollment. Academy of Management Review. My role in this coauthored manuscript included original drafting, theorization, cowriting, editing, revisions, etc. In this chapter I draw upon examples taken from my research on American Business Dynasties to provide empirical illustration for this theorization. I use the pronouns 'I', 'me', and 'my' here only stylistically to match the rest of this dissertation; this is a coauthored chapter.*

The phenomenon of a "hospitality industry" is a recent invention. Of course, hotels, restaurants, and other services have ancient origins. Caring for strangers, foreigners, travelers and pilgrims is, of course, a core theme in Greek mythology and in world religions (O'Gorman, 2005; 2007). But hospitality has historically been seen either as a cultural obligation, freely performed, or as a local market sustained by socially embedded forms of trust and reputation (Walton, 2010). The emergence of large multinational hospitality corporations in the early twentieth century violated both traditions. Entrepreneurial projects spearheaded, for example, by John Willard Marriott and Conrad Hilton succeeded largely because of their rhetorical ability to blur these distinctions between old and new understandings of hospitality.

They did so largely by situating entrepreneurial visions within higher order narratives about the evolving nature of civilization and the place of hospitality in the past and future of humanity. In Hilton's case this meant framing international trade and travel as a means of combatting a communist dystopia (e.g., Maclean, Harvey, Suddaby & O'Gorman, 2018). Marriott, by contrast, worked to position hospitality as a nostalgic beacon of old-timely values in a changing world—as "the Spirit to Serve*"* (Marriott & Brown, 1997). In both cases, however, the ability to enroll stakeholders to support ambitious entrepreneurial projects surrounding the emergence of the modern industrial category of hospitality was due to an underlying ability to

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conflate new forms of economic organization with older ways of thinking about hospitality grounded in broader cultural myths.

Stakeholder enrollment has emerged as a critical puzzle for entrepreneurship research (Alvarez, Young and Wooley, 2015; Barney, 2018). Stakeholder enrollment refers to the deep emotional and psychological bonds that underpin commitment of resources to an entrepreneurial venture. The construct is closely related to workplace commitment, but "focuses on these bonds in entrepreneurial settings where workplaces may not yet exist" (Burns, Barney, Angus, & Herrick, 2016: 98). How do entrepreneurs convince potential stakeholders to place valuable resources at risk in the present for an entrepreneurial project in an uncertain future? Because the future is unknown, stakeholders often rely on subjective information when deciding to commit to a new venture. The successful entrepreneur must "use symbolic, emotional and ideological rhetoric to articulate a vision, create emotional links, and influence followers to create a sense of identity and collectivity when outcomes are unknowable" (Alvarez, Young, & Wooley, 2020: 304). Stakeholder enrollment, thus, succeeds largely by the ability of the entrepreneur to articulate a vision that, when viewed through the lens of the proposed project, makes the future look much less risky and uncertain than originally thought.

Stakeholders, however, hold very different perceptions about the degree of uncertainty posed by the future. These differences, termed *temporal orientations*, refer to individual differences in emotional disposition to the past, present or future. Temporal orientations are cognitive frames that influence the subjective perception of time (Stolarski, Bitner, & Zimbardo, 2011). Zimbardo and colleagues (Gonzalez & Zimbardo, 1985; Zimbardo & Boyd, 1999, 2008) identify four major temporal orientations—past oriented, fatalistic present oriented, hedonistic present oriented, and future oriented—that affect subjective perceptions of risk and uncertainty.

Two of these temporal orientations focus nominally on the present: fatalistic present orientation and hedonistic present orientation (Zimbardo & Boyd, 1999, 2008), but even these each contain a distinct preference to either the past (fatalistic) or the future (hedonistic).

Differences in temporal orientation influence how individuals perceive entrepreneurial uncertainty (Chen & Naadkarni, 2017; Das & Teng, 1998). Because the future is unknown, potential stakeholders typically supplement their objective rationality in assessing the future with subjective predispositions about the degree to which the future can be predicted (Zimbardo & Boyd, 2008). The core challenge faced by entrepreneurs, who must coordinate the resources needed for an entrepreneurial project when the nature of the underlying "market opportunity cannot be predicted ex ante" (Alvarez et al., 2020: 290), is to convince potential stakeholders—investors, employees, regulators, customers—each of whom have different emotional assumptions about the past, present and future, that the proposed project is less uncertain than their temporal orientation might suggest.

Entrepreneurs overcome this challenge by articulating a vision of the future that unites diverse stakeholders with different perceptions of how uncertain the future might be. Stories are the primary vehicle by which entrepreneurs convey their vision (Baum, Lock, & Kirkpatrick, 1999; McMullan & Long, 1990). We know that entrepreneurial stories persuade stakeholders by creating a sense of identity, by demonstrating how risk will be addressed, and by making unfamiliar aspects of the business more comprehensible (Martens, Jennings, & Jennings, 2007). We also know that entrepreneurial visions that create an emotional bond between the project and the stakeholder are persuasive (Manning & Bejarno, 2017; Roundy, 2014; Saylors, 2019). However, we lack a theoretical understanding of precisely how entrepreneurial stories overcome individual differences in stakeholder perceptions of the risk and uncertainty posed by the future.

My theoretical puzzle, therefore, is *how do entrepreneurs construct narratives that unite stakeholders with different perceptions of uncertainty about the future and persuade them to engage in collective action?*

The answer to this question rests in the observation that entrepreneurial stories "are told in the context of other stories" (Gartner, 2007: 614). Entrepreneurs make the future seem less uncertain by embedding their visions in stories that evoke a familiar, shared past. By embedding their entrepreneurial narrative in broadly held myths, the entrepreneur unites shareholders with different temporal orientations by creating a narrative "common ground" among potential stakeholders (Alvarez & Sachs, 2021). I draw on narrative theory, which has a similar interest in understanding how stories can create both individual and universal appeal (Czarniawska, 1997) to develop a model of narrative structure that explains how entrepreneurs embed stories of the future in collective memories of the past to overcome differences in individual temporal orientation and motivate collective action.

Because my interest is in understanding how entrepreneurs use stories to manage perceptions of future uncertainty, I focus specifically on those aspects of narrative theory devoted to temporality. To motivate collective action, a story must persuade at two levels, (1) the *intradiegetic* level of individual characters and the plot they represent, and (2) the *extradiegetic* or cultural level of collectively held and repeatedly used story elements upon which a community bases its identity and shared values (Genette, 1980). To reduce variation in how potential stakeholders view the future, a story must embed a vision of the future in a coherent and collectively understood narrative of the past. By embedding a vision of the future in a broadly held cultural discourse—in a historical metanarrative or myth (White, 1973)—the future can be made to appear familiar and therefore less uncertain.

I introduce *rhetorical history* as the key construct through which entrepreneurs persuade potential stakeholders with different temporal orientations to view the future as less uncertain than it may be. Defined as the "strategic use of the past as a persuasive strategy for managing key stakeholders" (Suddaby, Foster, & Quinn-Trank, 2010: 157), rhetorical history has been used to demonstrate how selective narrations of the past can be used to make the future seem less risky and thereby facilitate processes of innovative change (Suddaby, Coraiola, Harvey, & Foster, 2020). Despite the use of the term 'history' in its label, the concept is premised on the use of "future-perfect" rhetoric, or stories that blend past, present and future in order to achieve strategic ends (Suddaby & Foster, 2017; Suddaby & Jaskiewicz, 2020).

I present this diegetic model of stakeholder enrollment in three stages. First, I demonstrate how entrepreneurial visions employ recurring *historical tropes* that construct individual (intradiegetic) appeal to potential stakeholders with a primary orientation to the past, present or future. Second, I show how entrepreneurs combine tropes to connect their vision to broader cultural myths, drawn from the *collective memory* of a community, that create broad (extradiegetic) appeal to broader categories of potential stakeholders with heterogenous temporal orientations. Third, I describe three categories of historical reasoning—teleology, presentism and retro-futurism—that act as *bridging mechanisms* between past, present and future and give stakeholders an enhanced sense of agency about the future. Figure 1 illustrates this diegetic model of entrepreneurial storytelling. Before elaborating the three components of this model— historical tropes, myths and bridging mechanisms—I must first introduce the umbrella construct of rhetorical history and explain how it facilitates diegetic storytelling for stakeholder enrollment.

**FIGURE 1**

**A Diegetic Model of Entrepreneurial Storytelling**
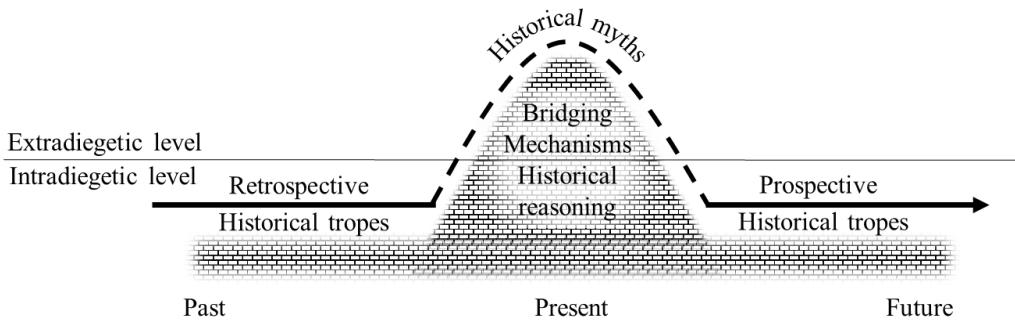


## 5.1 Rhetorical History as Conflation: A Diegetic Model of Entrepreneurial Storytelling

*Marriott has "a remarkable story. Everyone who knew about it thought so. Bill himself thought so. Because it proved that something very fundamental was still true. Business had grown big and complicated. The government might well be a self-inflating bureaucracy. People were filling up the country. Growth and technology had created a new order of problems that threatened the quality of life. Cynics and malcontents did scoff deride, and tear down. Nevertheless, the story said, America was still the Promised Land. Even now, with all the frontiers gone, with all the odds piling up against the individual, it could be done. You had to believe in yourself. You had to be willing to work—morning, noon, and night, if need be. But you could make it. Bill Marriott did. So could you."* (Marriott, 1977).

As the quotation from J. W. Marriott's biography illustrates, entrepreneurial stories have a particular narrative structure that legitimates an immediate entrepreneurial project as part of the larger cultural fears and aspirations of a society. In this way, entrepreneurial stories are designed to evoke emotions about the past (e.g., "growth and technology had created a new order of problems") and future (e.g., "America was still the Promised Land"). By weaving entrepreneurial projects and identities into a broader mythology, entrepreneurial narratives can come to be understood as part of the memory or living history of that culture.

Rhetorical history is simply a recognition that narratives connecting the past and the future are a specific, but highly effective form of persuasion. A rhetorical history approach to

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narrative emphasizes the persuasive value of contextualizing the present. Narrative theorists have long recognized that stories told in the context of other stories acquire added layers of meaning which increase their persuasive capability (Kristeva, 1986 [1966]). Narrative theorists use the term *diegetic levels* to capture this insight (Genette, 1980). Effective storytellers are able to tell a story that moves between the fictional world inhabited by the characters and plot of the narrative (the *intradiegetic* world) and a broader meta-narrative that the characters and plot represent in the world occupied by the reader or the audience (the *extradiegetic* world). So, for example, in the Middle Eastern folk tales of *Arabian Knights*, Scheherazade's narrative prowess—her ability to embed her personal appeal to the morality of her captor in a series of similarly embedded stories—enchants the ruler Shahryar and transports him across the extradiegetic space of 1001 stories. Notably, all of these stories occur within a single, overarching frame narrative—the intradiegetic level of Scheherazade's moral appeal to Shahryar to abandon his murderous intentions.

Effective entrepreneurial stories must also resonate both at an intradiegetic level—in the internal context represented by the entrepreneur—and at an extradiegetic level—the historical and cultural context within which the project is proposed. Entrepreneurs must be able to tell stories that create credibility with potential stakeholders by tying their individual aspirations to the collective aspirations of the community. Entrepreneurs must articulate their vision of the future in a way that resonates with the collective memory of a community in order to make the entrepreneur's imagined future not only internally coherent but also consistent with the historical metanarrative that informs the myths and identity of the broader audience of potential stakeholders.

Because entrepreneurial visions are based in the future, entrepreneurs rely, often implicitly, on history as the extradiegetic foundation for their vision. Scholarly research on entrepreneurial narratives has long acknowledged that stakeholders are motivated to join an entrepreneurial project because of the perceived credibility of a vision of the future (Garud, Schildt, & Lant, 2014). The entrepreneurial vision is typically delivered in a narrative that describes a desirable future, "animated by shared understandings of forms of social life…grounded in positive visions of social progress" (Jasanoff, 2015: 4). Potential stakeholders are, thus, motivated to join an entrepreneurial project because of how strongly they agree with the imagined future and the credibility of the entrepreneur's proposed path to achieve it (Beckert, 2013). Credibility, in turn, depends upon how convincingly the entrepreneur can embed the vision in a coherent account of the past (Koselleck, 1988). Entrepreneurs manage the perceived risk and uncertainty of a proposed project by placing it in a broader narrative of a known past informed by a community's collective memory (Suddaby et al, 2020).

Entrepreneurial narratives, thus, construct credibility at the intradiegetic level by embedding their vision in cultural myths or historical metanarratives that exist at the extradiegetic level (White, 1973). Myths are stories drawn from a social group's collective memory of what is moral, rational and authentic. Myths acquire their privileged ontological status through history—by repetition over time, retellings and adaptations across generations through which the original narrative is abstracted to "a deeply encoded and resonant set of symbols, icons, keywords or historical clichés" that form "a basic constituent of linguistic meaning and of the processes of both personal and social remembering" (Slotkin, 1998: 8).

Rhetorical history persuades by connecting entrepreneurial visions of the future to collective memories— "shared accounts of the past shaped by historical events that mold

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individual perceptions" (Lippman & Aldrich, 2016: 658). Memory is understood to be an

individual phenomenon (Tulving, 1972). However, research in both sociology and psychology

suggests that our ability to remember is influenced by our capacity to place those memories in a

narrative structure—a cognitive schema that organizes the coding, storage and retrieval of

information (Fiske & Taylor, 1991). A particularly powerful schema for organizing memories

arises from the culture within which we reside (Halbwachs, 1992). The construct of collective

memory posits that individual memories have meaning only when they can be located in

cognitive structures defined by a social collective (Zerubavel, 2012). Without the "life support of

group confirmation, individual memories wither away" (Hutton, 1993: 6). Collective memory

studies, thus, seek to understand memory as a creative mix of objective individual experiences

and subjective collective interpretation that evolves through a process of appropriation and

invention to reflect dominant myths in a social group (Eliade, 1998; Veyne, 1984). This

integration of individual and collective experience forms the basis for an entrepreneur's ability to

represent his or her vision in ways that evoke broader, extradiegetic stories that resonate with the

shared memories of potential stakeholders.

Much of our individual memory is dependent on our ability to stitch our objective

experiences into a coherent personal narrative (Fivush, 2011). Research shows that we revise our

memories according to culturally based expectations of one's identity or one's identification with

a social group (Suddaby, Schultz, & Israelsen, 2020). The intermingling of individual and

collective memory offers a degree of agency in which entrepreneurs can persuade social groups

that they share a common history (Zerubavel, 2012). Consultants and scholars have begun to

identify how shared history can be used to construct corporate identity (Weindruch, 2016),

consumer identification (Balmer, 2017; Foster, Suddaby, Minkus, & Wiebe, 2011) and motivate strategic change (Anteby & Molnar, 2012; Suddaby & Foster, 2017).

Rhetorical history, thus, offers useful grounds for explaining stakeholder enrollment in an emergent entrepreneurial project. By anchoring a vision of the future in an established understanding of the past, an entrepreneur can limit the perceived risk and uncertainty related to the proposed project. By aligning individual (autobiographical) memory with collective memory an entrepreneur can overcome individual differences in temporal orientation or emotional predisposition and unite diverse stakeholders into a collective undertaking. By uniting these elements into the structure of a compelling intradiegetic narrative with common conventions of beginning and ending, plot, character and causality (Shepherd & Suddaby, 2017), the entrepreneur can evoke a broader, familiar set of extradiegetic stories that effectively connects past, present and future into a plausible path of inevitable success.

## 5.2 Historical Tropes: The Intradiegetic Narrative

Historical theorist, Hayden White (1973), argued that, in contrast to the more objectivist notion of the past, history is a unique form of narrative discourse that is best analyzed as a structure of language using concepts derived from literary theory. For White, history reflected "a verbal structure in the form of a narrative prose discourse that purports to be a model, or icon, of past structures and processes in the interest of explaining what they were by representing them" (White, 1973: ix). When viewed as a form of discourse, history can be studied with attention to the literary conventions, archetypes, and tropes which structure other narratives.

Tropes are central to White's framework of historical discourse. Tropes, for White, are recurrent modes of argument based on the emplotment of historical narratives. I see tropes as

intradiegetic rhetorical devices that connect different individual predispositions of time and emotion to historically embedded myths in the collective memory of a community at the extradiegetic level. In contrast to common figurative tropes such as metaphor, simile, metonymy, and synecdoche, which juxtapose dissimilar objects of speech (Cornelissen & Clarke, 2010; Etzion & Ferraro, 2010; Frye, 2006; Oswick, Putnam & Keenoy, 2004), I focus on *historical tropes*, which structure the temporality and emotion of historical rhetoric. In historical tropes, relationships of similarity and difference are imposed on historical narratives, not through the juxtaposition of objects of speech, but rather through contrasting similarities and differences between the future and the past. In this way the underlying structure of rhetorical history is based on the use of historical tropes to evoke different emotions about the past and future in narratives at the intradiegetic level.

As the basic linguistic mechanism through which emotions about the past and future are evoked in historical discourse, historical tropes can be seen as a fundamental feature of rhetorical history. Two dominant themes emerge from the literature on rhetorical history. First, one cannot talk persuasively about the past without at least an implicit reference to the future (Koselleck, 2004). Visions of the future are, in turn, necessarily mediated by our understanding of the past (Conway, Loveday, & Cole, 2016). This interdependence between past and future implies that temporality is a subjective conceptualization in the present of either the past (retrospective temporality) or the future (prospective temporality). And, because an individual's perceptions of risk and uncertainty represent subjective ways of anticipating the future, it follows that perceptions of risk and uncertainty are likewise dependent, to varying degrees and in qualitatively different ways, on perceptions of the past. This reciprocal influence between retrospective and prospective temporality defines one axis of my typology of historical tropes.

Second, visions of both the past and the future—as forms of retrospective and prospective sensemaking (e.g., Ganzin, Islam, & Suddaby, 2020; Gioia, Corley, & Fabbri, 2002)—are infused with human emotion (Maitlis, Vogus, & Lawrence, 2013). I use the term "emotion" to describe the subjective affective experiences (or feeling states) that can be either positive or negative and which can be evoked in rhetorical appeals (see, e.g., Baron, 2008; Cardon, Foo, Shepherd, & Wiklund, 2012). Emotions such as optimism and fear, thus, often arise from an individual's experience in social situations (Cacciotti, Hayton, Mitchell, & Giazitzoglou, 2016). As a result, rhetoric scholars from Aristotle (2019) to Burke (1969) have observed that persuasive language succeeds to the extent that it can generate an underlying emotional alignment between speaker and listener. Shared emotions are evoked through rhetorical appeals based on "pathos" which can generate emotions such as optimism and fear (Brown, Ainsworth & Grant, 2012). In the context of rhetorical history, the underlying comparative relationships between the past and future, which constitute historical tropes, are manifest in entrepreneurial visions, in large part, as positive or negative emotions about the past or future. Positive and negative emotions about the past and future, thus, define the second axis of my typology of historical tropes.

In Figure 2, I illustrate how the themes of retrospective and prospective temporality, on the one hand, and positive and negative emotion, on the other, give rise to four distinct historical tropes that exist in intradiegetic narratives. We are perhaps more familiar with the positive emotive view of the past, which is commonly termed *nostalgia*. This trope reflects positive narratives of the past, yearned for in the present. Positive affect associated with the future is a trope termed *postalgia,* which reflects a yearning for an idealized future. We see negative emotive assumptions about the future in a trope termed *dystopia*—an imagined future that

involves suffering and inhumanity (which in contemporary fiction is typically triggered by some major disruption). We also see negative emotive assumptions about the past in a fourth trope. This trope reflects reinterpretations of the past as negative, not because of a major disruption, but rather, because of a perceived period of gradual decline, as in the Dickensian description of working-class life during the Victorian era. These negative rhetorical constructions of a waning or degenerative past do not seem to have an identifying construct; hence, I introduce the term *dystoria* to describe the narrative theme of the anxiety generated by perceptions of social decline. The four constructs that are described by this model of retrospective and prospective temporality and positive and negative emotion—nostalgia, postalgia, dystopia and dystoria—constitute four common *historical tropes* in entrepreneurial storytelling.

**FIGURE 2**

**A Typology of Historical Tropes**

|  | | Positive | Negative |
|---|---|---|---|
| **Temporality** | Retrospective | Nostalgia | Dystoria |
| | Prospective | Postalgia | Dystopia |
| | | Emotion | |
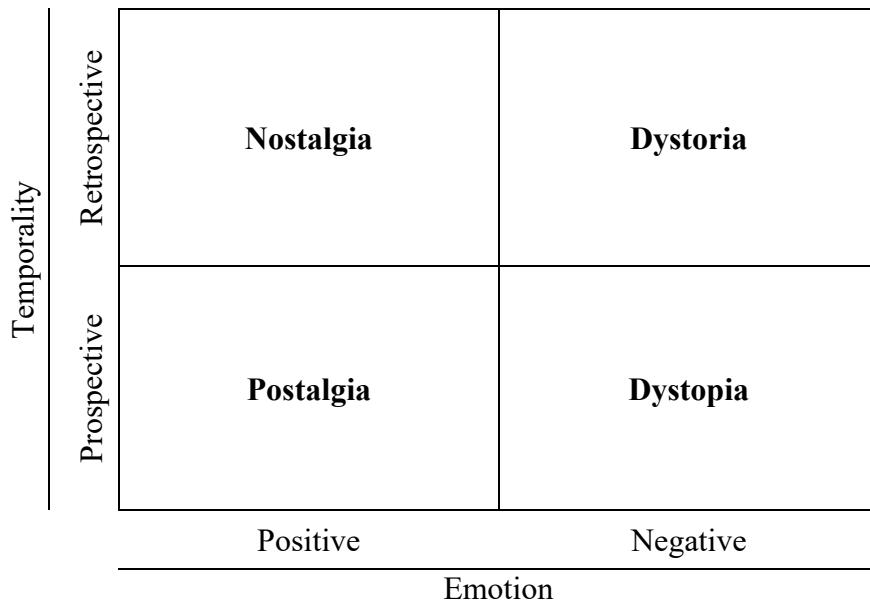
Nostalgia, postalgia, dystopia and dystoria describe four different pathways by which entrepreneurs can use an intradiegetic narrative to enroll specific types of potential stakeholders in an uncertain future project. While they each satisfy the condition of using projective stories that integrate past, present and future (Garud et al., 2014), they differ in the degree to which they rely on the past to justify stakeholder engagement. Each trope reflects a different configuration by which time and emotion intersect in entrepreneurial rhetoric. As a result, each trope represents different emotive appeals to potential stakeholders that hold different temporal orientations and, by implication, have different preconditioned feelings about the risk and uncertainty they attach to a prospective new venture. I briefly describe each of these tropes in the balance of this section and show how each trope combines time and emotions to appeal to each of four different categories of stakeholders, defined by their distinct temporal orientations (Stolarski et al., 2011; Zimbardo & Boyd, 1999, 2008) and associated preconditioned perceptions of uncertainty about the future.

*5.2.1 Nostalgia—Appeals to past-oriented stakeholders.*

*"We ['the greatest generation'] didn't set out to become heroes or create the greatest economic expansion the world has ever seen. We simply took care of our families and ourselves, built with quality, and tried to look out for our neighbors*" (Truett Cathy, 2007, p. 5)

Nostalgia is a commonly used historical trope. It motivates potential stakeholders by creating a sense of continuity between the past and the future and justifies change by making the future appear similar to the past (Brown & Humphreys, 2002; Gabriel, 1993; Holbrook, 1993; Ybema, 2004). It is a form of rhetoric designed to invoke a feeling that the present world is deficient in comparison to the world of the past (Williams, 1974). The nostalgic trope involves "turn[ing] to the past to find/construct sources of identity, agency, or community, that are felt to

be lacking, blocked, subverted, or threatened in the present" (Tannock, 1995: 494). The rhetoric of nostalgia tends to use keywords that evoke a community's sense of utopian idealism—truth, beauty, freedom, authenticity, etc. (Burke, 1969). Typically defined as a longing (*algia*) to return home (*nostos*), nostalgia was originally characterized as a negative emotion, a disease that afflicted war weary soldiers (Hofer, 1688). Today, however, nostalgia has acquired a positive connotation of wistful longing "for a different time—the time of our childhood, the slower rhythm of our dreams. In a broader sense, nostalgia is a rebellion against the modern idea of time" (Boym, 2001: xvi).

Potential stakeholders will vary in their temporal orientation and these differences will lead these individuals to also vary in their preferences for specific historical tropes—a condition which facilitates the enrollment of a specific type of potential stakeholder with specific preconditioned perceptions of risk and uncertainty. Psychologists report that experimentally induced nostalgia increases the optimism of subjects (Cheung et al., 2013) and evokes emotions that motivate engagement and action (Stephan et al., 2014). Nostalgic rhetoric appeals to individuals with a temporal orientation toward the past. Past oriented individuals are sentimental and risk averse (Stolarski et al., 2011). They tend to make decisions largely in response to their perception of the likelihood of recurrence based on past experience. They "do not take chances; they tend to be conservative, as they are not attracted to novelties" (D'Alessio, Guarino, Pascalis, & Zimbardo, 2003: 337). Past oriented individuals, thus, experience a lack of confidence as a result of their ignorance about the future (i.e., feeling uncertain) and they are prone to associate the anticipated future from the perspective of danger, harm or loss (i.e., feeling at risk). As a result, past-oriented individuals tend to be risk averse and tend to not cope well with uncertainty. Their decision to commit to an entrepreneurial project is often driven by a need for identification

as their predisposition to the past encourages them to create a sense of "continuity along with a stable sense of self" over time (D'Alessio et al., 2003: 337).

As a historical trope, nostalgia appeals to potential stakeholders with a conservative temporal orientation grounded in the past. It does so by creating a sense of continuity between past, present and future and by convincing the potential stakeholder that the future will resemble the positive aspects of the past. Nostalgia reduces perceptions of risk through its capacity to make the future analogous to the past. As a historical trope, nostalgia persuades by drawing on select elements of the collective memory of a community and weaving them into an intradiegetic narrative that bridges a known past with an unknown future. Making the future resemble the past reduces the anxiety and risk aversion of past-oriented individuals and unites them in a common project of collective mediated retrospection, a process by which the retelling of past events used to provide a framework for understanding and interpreting risk in the future (Tenenboim-Weinblatt, 2013).

*5.2.2 Postalgia—Appeals to future-oriented stakeholders.*

"*My constant fiddling and meddling with the status quo may have been one of my biggest contributions to the later success of Wal-Mart*" (Sam Walton, 1992, p. 34)

Postalgia, as a historical trope, encourages potential stakeholders to share the entrepreneur's emotionally positive vision of the future. This occurs through sociotechnical imaginaires, which are "collectively held, institutionally stabilized, and publicly performed visions of desirable futures … attainable through, and supportive of, advances in science and technology" (Jasanoff, 2015: 4; see also Flichy, 2007; Suddaby et al., 2020). The primary emotion evoked by such sociotechnical imaginaires is hope (Jasanoff, 2015). The word postalgia

has emerged to describe the affective longing for an unrealized, imagined future and has been conceptualized as a mechanism whereby managers passionately articulate and advance visions for change to bring about a golden future (Ybema, 2004). In this sense, rhetoric of postalgia is grounded in "a burning desire … to go forward, inspired by a certain restlessness or discontent with the present and an anxious desire to go and find out what lies behind the bend, over the mountain, behind the horizon" (Ybema, 2004: 826). Postalgic rhetoric is particularly pronounced in the context of technological and scientific innovation where the unwavering belief in future science to solve societal problems is termed "techno-optimism" (Avle, Lin, Hardy, & Lindtner, 2020; see also Akcigit, Grisby, & Nicholas, 2017).

Research on individual temporal orientations identifies a category of individuals who are clearly future-oriented and are optimistic in their general worldview (Zimbardo & Boyd, 1999). These individuals privilege the future over the present and the past and, as a result, are much more willing to defer short-term gratification in the present for larger potential rewards in the future. The Stanford Marshmallow experiment (Mischel & Ebessen, 1970) identified future-oriented children by offering subjects a single reward immediately or two rewards if they were willing to wait a short time. Subjects who waited were found to have better life outcomes; scored higher on SAT scores (Mischel & Shoda, 1989), had lower body-mass indices (Schlam, Wilson, Shoda, Mischel, & Ozlem, 2013), and achieved higher levels of education (Ayduk et al., 2000). Prior empirical research observes that future-oriented individuals tend to "be more aware of [possible future hazards] and therefore weight potential costs more heavily, which would make risky activity less appealing" (Jochemczyk, Pietrzak, Buczkowski, Stolarski, & Markiewicz, 2017: 149). They are, therefore, significantly less likely to make financial investments that they perceive to be risky (Sekścińska, Rudzinska-Wojciechowska, & Maison, 2018). Yet, on the other

hand, future-oriented people not only tend to be super achievers, they also attach great concern to the future consequences of their actions and are more inclined to identify long-term goals and work hard to achieve them (D'Alessio et al., 2003; Zimbardo, 1990). Future-oriented individuals, thus, cope well with uncertainty insofar as they have confidence in the future and are prone to make more investments in the future than other individuals.

As a historical trope, postalgia appeals to potential stakeholders with optimistic outlooks and long-term, future-focused concerns. It does so by articulating a utopian future that justifies both effort and deferred rewards. The trope of succeeds by its ability to convince potential stakeholders of a clear causal connection between the entrepreneur's vision of the future and prevailing myths of hope embedded in collective memory. As a result, postalgic rhetoric often persuades by positioning the proposed entrepreneurial project in an intradiegetic narrative of emancipatory social change rather than economic profit (Rindova, Berry, & Ketchen, 2009). Postalgia persuades by creating an emotionally positive vision of the future (i.e., socio-technological imaginaire) that encourages potential stakeholders to accept the entrepreneur's articulation of a better way of living and being in the future. Postalgic tropes are most evident in ideological marketing campaigns, like FreeTrade coffee and BodyShop soaps that offer aspirational models of social change (Bossy, 2014). Stakeholders are highly motivated to embrace utopian social change (Kozinets & Handleman, 2004). An entrepreneurial vision that can blend economic self-interest and historically-derived community values in an intradiegetic narrative of positive social change is, thus, particularly appealing to future-oriented individuals.

*5.2.3 Dystopia: Appeals to hedonistic-present-oriented stakeholders.*

"*If the war had gone on, the Du Pont Company would have been able to supply the Allies with as much as 300,000 tons of powder a year. From December, 1914, to November, 1918, four out of every ten shells fired by Allied artillery came from Du Pont*" (Dorian, 1961, p. 185).

Dystopia is a historical trope that encourages potential stakeholders through an emotive representation of a foreboding future as a warning for the urgent necessity of change. It is a form of rhetoric which ranges from extreme, cataclysmic prophecies of dehumanization, tyranny, and environmental disaster to relatively mild visions of a problematic or annoying future. Just as the term nostalgia originally had spatial (rather than explicitly temporal) connotations, the term dystopia (literally a bad [*dys*] place [*topos*]) originally emerged as a counterpoint to Sir Thomas More's (1516) notion of Utopia—an imagined community or society which functioned as an aspirational ideal. Over time, however, the notion of dystopia has evolved from its original place-referential meaning into a popular genre of literary and film entertainment—comprising works such as Orwell's novel *Nineteen Eighty-Four* (1949), Huxley's *Brave New World* (1932) and Collin's *The Hunger Games* (2008)—which locates suffering in a distinctly temporal (and specifically prospective) dimension. The core emotional premise of dystopia is fear.

Dystopian fear has long been understood as a rhetorical strategy for motivating action. Hitler rose to power during the Weimar Republic in large part through the use of dystopian rhetorical history in which German suffering and economic deprivation following the Great War were represented as part of a broader Jewish-led conspiracy to gain world leadership. Similarly, the threat of nuclear annihilation was utilized by American and Soviet leaders during the Cold War as a means of maintaining or disrupting political regimes. Political rhetoric of the 21st century is becoming increasingly dystopian and has been effectively used to enroll support for

projects as ideologically diverse as national protectionism (e.g., Gill, 2019) and environmental

sustainability (e.g., Hughes & Wheeler, 2013) by using the threat of imminent disaster to

motivate social change (Stock, 2018). The historical trope of dystopia thus succeeds by its ability

to mobilize potential stakeholders through fear of imminent disaster in an unknown future. Such

fear may be attributed to any number of social or biological causes from the population 'bomb'

(Ehrlich, 1968), to pollution (Carson, 1962) and to computer programming malfunctions

(Yourdon & Yourdon, 1999). The rhetoric of dystopia succeeds by exploiting this culturally

embedded emotion. The rhetoric of failure or imminent disaster is a powerful tool for motivating

effort and change.

Zimbardo and Boyd (1999) identify a category of individuals who have been described as

focusing on the 'here and now' and as being "capable of using changes which take place in their

environment to maximize pleasure and their own benefits" as a result of, for example, the

prospect of living at the end of days (Sobol-Kwapinska, 2013: 372). Such a prospect inspires

some to adopt a shorter temporal horizon and pursue behaviors of self-indulgent hedonism

characterized by increased pleasure seeking (D'Alessio et al., 2003). This kind of temporal

orientation results from "lack of reflection on the past and the future" (Sobol-Kwapinska, 2013:

372). Such individuals tend to be highly energetic and to hold instrumental attitudes and seek to

maximize self-interest in projects that offer immediate rather than deferred gratification and

minimize the fear of pursuing goals in a distant future (Zimbardo & Boyd, 1999). Empirical

research demonstrates that present hedonistic individuals tend to be risk willing (Jochemczyk, et

al., 2017; Sekścińska, et al., 2018). But, because they neglect future interests in favor of present

enjoyment, they are prone to feeling a lack of confidence about the unknown future (Zimbardo &

Boyd, 2008) and, thus, do not cope well with uncertainty. As a historical trope, dystopia appeals

to potential stakeholders with pessimistic outlooks and short-term, present-focused concerns. It does so by articulating a utopian future that justifies both effort and deferred rewards.

Dystopia persuades by creating an emotionally negative view of the future that encourages potential stakeholders to engage with a proposed entrepreneurial project out of a sense of present urgency (e.g., "you only live once"). The rhetoric of dystopia succeeds by exploiting this culturally embedded emotion. Within the dystopian trope, entrepreneurs cast themselves as prophets of salvation, offering visions as antidotes to disaster. Entrepreneurs must first paint a scenario that evokes our collective memory of fear about a foreboding future, and then couple that scenario with a vision through which such a future can be avoided. Dystopia persuades by depicting a vision for the future that deflects deep-seated cultural fears of the inadequacy of the present.

*5.2.4 Dystoria: Appeals to fatalistic-present-oriented stakeholders.*

"*The progress has been wonderful enough—but when we compare what we have done with what there is to do, then our past accomplishments are as nothing […] And now, with so many countries of the world in ferment and with so much unrest everywhere, is an excellent time to suggest something of the things that may be done—in the light of what has been done*' (Henry Ford, 1922, p. 1).

Dystoria is a historical trope that motivates potential stakeholders by creating a sense of discontinuity between the past and the future in which the past is archaic. It is a type of rhetoric based on the practice of historicizing the past by imposing temporal and emotive distance between the past and the present and/or future. By relegating something to the category of the past, what was once deemed to be proximate, progressive and future-oriented is now understood to be old, out of date and, typically, somewhat naïve. The ultimate intent of dystoria is to motivate potential stakeholders to abandon the old and adopt the new. In a way, dystoria

involves the use of periodization, a well-established practice among professional historians increasingly recognized as a process of temporal "othering" through framing the past as meaningfully different from the present (Suddaby et al., 2020). This conceptualization of dystoria can be seen in the idea that social concepts of collective progress and failure are dependent upon the ability to historicize a technology by constructing a narrative that what was once seen as the future, is now the past (Lowenthal, 1985).

Zimbardo and Boyd (1999) identify a class of individuals who have a fatalistic-present temporal orientation as those who are more oriented toward the past than the future but tend to focus on the practical realities of the present. Nonetheless, these individuals feel the weight of the past in that they see their agency diminished by external forces derived from the past. As a result, they "feel their lives dominated by external forces rather than by their own actions … [and] they tend to see themselves as puppets in the hands of fate" (D'Alessio et al, 2003: 336-337). The diminished sense of agency results in emotional angst and a general dissatisfaction with their present lives. A fatalistic-present orientation leads to a "feeling of little control over one's life and its unpredictability and instability" (Stolarski, Matthews, Postek, Zimbardo, & Bitner, 2014: 811). Still, such individuals seem to cope particularly well with uncertainty by rationalizing the ambiguities of the future within an overarching view of how history is determined (Ganzin et al., 2020). In this way, the view that "the future is predestined" (Zimbardo & Boyd, 1999: 1278) gives fatalistic-present oriented individuals an innate willingness to justify taking risks. Viewing the future through the lens of the fatalistic present, thus, makes individuals both risk-willing and able to cope well with uncertainty, leaving them open to persuasion premised on dystoria.

Because dystoria is the product of a perceived discontinuity with the past, this historical trope persuades by rhetorically reframing continuity as discontinuity or vice versa. It makes a proposed entrepreneurial project credible largely through its ability to convey a sense of fatalistic inevitability. This is accomplished by appeals to an entrepreneurial vision that offers a powerful antidote to the angst associated with historical discontinuity (Jetten & Wohl, 2012). Dystoria works with a vision when change is masked as continuity often in an intradiegetic narrative that suggests the proposed change is actually not a change at all and accompanied by an expression that 'we have always been that way' (Suddaby & Greenwood, 2005). This is accomplished by exposing subtle, incremental extensions of past practices and technologies and magnifying them as substantive, incontrovertible and inevitable differences—hence a feeling of angst. Dystoria persuades by generating a shared sense that an entrepreneurial vision is an inevitable extension of present institutions.

Entrepreneurs thus use historical tropes to manage the temporality and emotion of potential stakeholders by embedding entrepreneurial visions of the future in credible and emotionally evocative, intradiegetic narratives of the past. As the basic linguistic mechanism through which emotions about the past and future are infused in historical discourse, historical tropes reflect different configurations by which time and emotion intersect in entrepreneurial rhetoric relative to the cognitive frames of different types of potential stakeholders. As cognitive frames which influence the subjective perception of time and which define clusters of individual behavior, temporal orientations represent distinct preferences for risk and uncertainty grounded in the degree to which entrepreneurial visions rely on positive or negative representations of the past and future. The preferred historical tropes given distinct temporal orientations, emotional profiles and preconditioned perceptions of risk and uncertainty are described in Table 1.

# TABLE 1

## Temporal Orientations, Emotional Profiles and Historical Tropes

| Temporal orientation | Emotional Profile | Preconditioned perceptions of risk and uncertainty | Preferred Historical Trope |
|---|---|---|---|
| Past orientation | • Sentimental<br>• Conservative<br>• Persuaded by rituals | • Risk averse<br>• Does not cope well with uncertainty | Nostalgia |
| Future orientation | • Super achiever<br>• Optimistic world view<br>• Long-term goal oriented, deferring gratification<br>• Self and socially responsible | • Risk averse<br>• Copes well with uncertainty | Postalgia |
| Hedonistic present orientation | • Neglecting the future<br>• Self-indulgent<br>• Pleasure seeker<br>• Energetic | • Risk willing<br>• Does not cope well with uncertainty | Dystopia |
| Fatalistic present orientation | • Resigned<br>• Diminished sense of agency, views the future as predetermined<br>• Dissatisfied | • Risk willing<br>• Copes well with uncertainty | Dystoria |

As previously noted, however, entrepreneurs must also find ways to appeal to broader communities of stakeholders each with different temporal orientations and emotional profiles. While individual historical tropes constitute the basic building blocks for rhetorical history, they fail to offer a narrative structure that can integrate retrospective and prospective rhetorical history (Suddaby et al., 2020) to justify an *overarching* entrepreneurial vision of the future for a variety of stakeholders with very different temporal orientations. By integrating retrospective and prospective historical tropes, such a narrative structure can allow an entrepreneur to construct a vision that appeals to the broadest possible community of stakeholders without diminishing the more targeted appeal offered by individual tropes. Entrepreneurs must be able to embed their individual narrative in a broader, cultural narrative that unites stakeholders by providing them with a common ground (Alvarez & Sachs, 2021). Drawing from linguistics theory, Alvarez and Sachs (2021) observe that individual differences between stakeholders can be overcome by story fragments that, through repetition, help diverse stakeholders find a common set of beliefs, knowledge and language that serves as a foundation for collective action. I extend this line of reasoning to suggest that cultural myths serve a similar, but already established common ground that skilled entrepreneurs can use as a foundational meta-narrative to motivate collective action among stakeholders.

In the next section I demonstrate how individual historical tropes (retrospective and prospective) are combined in myths—archetypal metanarratives that persuade, not only by appeals to different temporal and emotional attachments to objective history, but also by appeals to historically-determined narratives of aesthetic or moral purpose (White, 1973). Myths create credibility at the extradiegetic level by offering stories that appeal to archetypal 'givens' in a community—i.e., universal claims of rationality, justice, morality and related prevailing norms

and ideals that define a society. In the following section I identify and elaborate four such myths of rhetorical history—*Progress*, *Renewal*, *Entropy* and *Apocalyps*e—through which entrepreneurs work to mythologize an entrepreneurial vision which integrates stakeholders with distinct temporal orientations. Critically, myths also provide a rich source of narrative fragments that can be rhetorically reconstructed to remind potential stakeholders that, despite their differences in how uncertain they view the future, they share a common history and collective memory.

## 5.3 Myths as Metanarratives: The Extradiegetic Story

*"It wasn't just good business sense that has kept us going. I believe it's the core values that my parents built their company on that have resonated with our customers and associates. For nearly 90 years, our five core values have been: put people first, pursue excellence, embrace change, act with integrity and serve our world*." (Bill Marriott Jr., 2015).

I have theorized how stakeholder enrollment can be achieved, in part, by using different historical tropes to create a temporal-emotional bond between a category of potential stakeholder and an emergent entrepreneurial project. Nevertheless, entrepreneurial narratives are rarely targeted at a narrowly defined category of individuals and their associated perceptions of risk and uncertainty. More typically, entrepreneurial narratives must be sufficiently broad to appeal to the widest possible range of potential stakeholders. As such, visions are typically expressed as universal statements that bridge across different temporal orientations with respect to their perceptions of risk and uncertainty. I theorize that rhetorical history so mediates by embedding an entrepreneurial narrative in shared collective memory (Zerubavel, 1996). In the broadest sense, a culture or a society is defined by having a common collective memory (Anderson, 1983; Assman, 2011) that expresses a prevailing ideology as myth (Slotkin, 1998).

Myths abstract collective historical experience into aphorisms, parables and other concise narrative structures that can avoid critical analysis by virtue of their repetition over time. In this way, myths act as extradiegetic stories that give deeper meaning and resonance to the specific intradiegetic narratives articulated by entrepreneurs. The language of myths is "metaphorical and suggestive rather than logical and analytical" (Slotkin, 1998: 6) and, because they are embedded in cultural history and appear as statements of morality and aspirational behavior, they "appear to be products of 'nature' rather than history – [they are] expressions of a trans-historical consciousness" (ibid.: 6). Myths express deeply held values of society, such as honesty, rationality, or justice. The effects of myths are so powerful that they can be used to justify and explain breaches of a given ideology, as in the fundamental premise of neo-institutional theory which observes that much organizational behavior succeeds not on objective standards of rationality but rather by adhering to prevailing societal myths of rationality (Meyer & Rowan, 1977).

The four historical tropes described above form the constitutive building blocks of what I term *historical myths*. As I demonstrate below, the tropes can be combined in different ways to evoke specific cultural myths which act as extradiegetic stories, each of which articulates an aspirational claim to a higher social purpose or normative ideal. These historical myths are embedded in the vision that an entrepreneur articulates as part of the process of stakeholder enrollment. Like any vision, an entrepreneurial vision is a statement of both the direction and the pace of change (Suddaby & Foster, 2017). Entrepreneurial visions are most persuasive when they can situate an innovation in a coherent moral and social view of the future. The breadth and depth of stakeholder engagement hinges on the degree to which the entrepreneur can create a view of history that reconciles a given stakeholder's view of the future as either optimistic or

fearful with their view of the appropriate pace of historical change as either evolutionary or revolutionary.

In this section, I describe four illustrative historical myths that use different combinations of historical tropes to motivate stakeholder enrollment through, for example, fear or optimism created by either incremental or disruptive change. The myth of *progress* combines dystoria and postalgia to construct a societal ideal founded on optimism for the future and a view of history that embraces revolutionary change. The myth of *renewal* combines nostalgia and postalgia to express a societal ideal founded on optimism for a future that will arrive through evolutionary change. The myth of *entropy* combines dystoria and dystopia to describe fear of a gradual but inexorable decline in society. The myth of *apocalypse* combines nostalgia and dystopia to create a profound fear of an impending cataclysm. The four historical myths exist as common metanarratives in the canon of entrepreneurial rhetoric. I summarize the attributes of each of these four historical myths in Figure 3 and elaborate them in the balance of this section.

**FIGURE 3**

**The Tropological Structure of Historical Myths**



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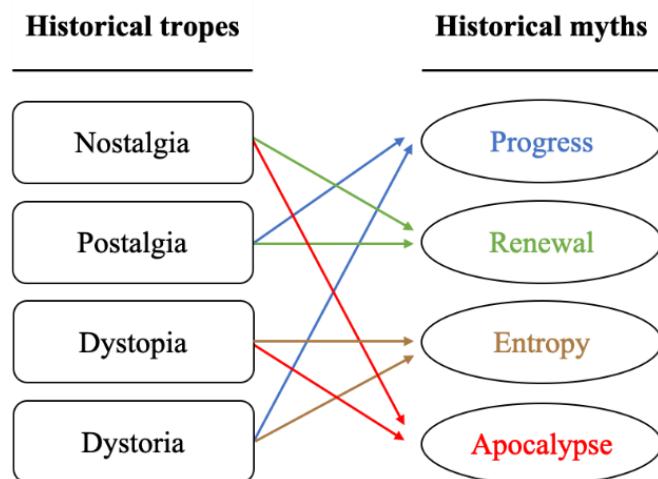
*5.3.1 Progress [Dystoria + Postalgia]*

"*World War II (1939-1945) broke out on the heels of the Great Depression. The United States was at war from 1941 to 1945. Cosmetics remained popular. Even Rosie the Riveter, the face of the female defense worker, was shown wearing lipstick. With men going to war and women replacing them in the workplace, more women were buying makeup. As they ventured into the worlds of business and industry, some men criticized them, saying that by taking men's jobs they lost their femininity. Many women used makeup to maintain a feminine appearance and fight this criticism. By the war's end, Estée Lauder's products were selling better than ever before. The beauty business as a whole was booming. In 1946, the New York Times ran an article calling cosmetics a billion-dollar business, and Lauder was right in the middle of it*" (Grayson, 2014, p. 36)

*Progress* is a societal ideal based on juxtaposing the deficient elements of a negative past with an optimistic future. Progress is a uniquely western (and arguably a uniquely American) historical myth that captures, for example, the inexorable migration of the Puritans to the Colonies and the subsequent western expansion to the Pacific in pursuit of an ever-receding frontier (Slotkin, 1998). By contrasting select elements of a distasteful past with a utopian future, entrepreneurs motivate stakeholder participation by engaging, not simply in an entrepreneurial project, but in an opportunity to co-create the future. Note, for example, the effusive endorsement of progress provided by Chris Urmson in his 2015 articulation of Google's self-driving car project:

> "*In 1885 Karl Benz invented the automobile. Later that year, he took it out for the first public test drive, and—true story—crashed into a wall. For the last 130 years, we've been working around that least reliable part of the car, the driver. We've made the car stronger. We've added seat belts, we've added air bags, and in the last decade, we've actually started trying to make the car smarter to fix that bug, the driver. Now, today, I'm going to talk to you a little bit about the difference between patching around the problem and actually having fully self-driving cars and what they can do for the world*" (Urmson, 2015).

Progress, thus, is based on evoking fear of the past (i.e., the driver as the 'bug') as a means of leveraging optimism of the future (self-driving cars will save the world).

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Because progress contrasts a negative past with a positive future, the degree of tension between past and future is high and the degree of continuity between past and future is low. Rhetorical histories premised on progress, thus, are narratives of disruptive innovation that imply revolutionary change. Entrepreneurial narratives of progress promise stakeholders a marked break from the negative aspects of the business models, products or practices of the past (Cornelissen, 2013) by presenting contrasting and optimistic elements of the new model, product or practice which is framed as an opportunity in the future (Ansari, Garud, & Kumaraswamy, 2016; Mullins & Komisar, 2010). The contrast between past and future creates the impression of disruptive change that can be interpreted by the stakeholder not simply as an opportunity to invest in a profitable venture, but also to participate in a broader social project of co-constructing the future. The pace of change connoted by progress is immediate and the degree or impact of change is extreme. Progress, thus, is a historical narrative of revolutionary rather than evolutionary change.

Entrepreneurs rarely use the term progress in their pitches to potential stakeholders, however. They are more likely to distill the sentiment of a negative past and a positive future into popularized terms such as "disruptive innovation." Recent empirical evidence demonstrates how effective an entrepreneurial pitch based on a vision of disruption can be, particularly with early-stage investors. A recent study of pitches by high tech entrepreneurs in Israel revealed that those entrepreneurs that framed their pitch around the theme of progress (a disruptive vision of the future) increased the odds of receiving funding by 22% (van Balen, Tarakci, & Sood, 2019).

*5.3.2 Renewal [Nostalgia + Postalgia]*

*"We refuse to let machines run our business. We insist that computers remain our servants, not our masters. And that's my point: We are in the business of offering tangible home and craft*

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*items to real, live human beings. That's why we come to work in the morning. We are* not *in the business of seeing what fancy cartwheels the computer can spin today. [...] To be in the thick of the action, looking at merchandise, touching it, feeling it, smelling it, turning it upside down and sense what the customer thinks of it ... this is retail*" (Green, 2005, pp. 88-90).

A different emotional tone appears in historical narratives that appeal to the societal ideal of *renewal*. In contrast to *progress*, claims of *renewal* are premised on a relatively positive view of the past and are contrasted against even more positive views of the future. The historical myth of *renewal*, thus, shares the teleological assumptions of progress—a narration of history as a progressive march to an inevitable end—but the pace is evolutionary rather than disruptive and the past is framed as a source of optimism rather than fear. As a result, socio-technical imaginaires premised on *renewal* enroll potential stakeholders by persuading them that the proposed entrepreneurial project will not dismiss the past, but rather will succeed by reinventing it in the future.

The historical myth of *renewal* inspires a sense of social purpose in potential stakeholders by reconciling the tension between past experience and future expectations by constructing stories of redemption or regeneration of the past in new products, services or business models. For example, the social media platform Etsy.com skillfully adopts the myth of *renewal* by appealing to the most nostalgic aspects of a simpler life absent of the disenchanting elements of modern industrial modes of producing goods:

> "*The connection between producer and consumer has been lost. We created Etsy to help them reconnect and swing the pendulum back to a time when we bought our bread from the baker, food from the grocer, and shoes from the cobbler. Our vision is to build a new economy and present a better choice—Buy, Sell and Live Handmade*" (Etsy.com, 2007).

The entrepreneurial pitch here is premised on an entrepreneurial vision of a utopian future that magnifies the most positive aspects of a nostalgic past in which consumer products were high

quality offerings handmade by skilled artisans and craftsman. The future is made more promising, not by discarding the past, but instead by embracing and improving those aspects of the past that we remember fondly. Through narratives of renewal, entrepreneurs employ positive emotions about both the past and future and, in the process, persuade potential stakeholders to engage in a gentle, evolutionary process of regenerating the future by improving the past.

*5.3.3 Entropy [Dystoria + Dystopia]*

*"Arthur [Sackler] had become a unique figure in the pharma business, his longtime deputy, Win Gerson, reflected. He had an almost clairvoyant grasp of 'what pharmaceuticals could do,' And his timing could not have been better. One Librium ad, which ran in a medical journal, promoted the pill as a cure-all for 'The Age of Anxiety,' and it turned out that the Cold War was a perfect moment to usher in a tranquilizer for the masses. The arms race was on. The nightly news carried regular updates on the Soviet menace. A nuclear conflagration seemed not just possibly but likely. Who wouldn't be a little high-strung? One study found that in New York City as much as half of the population might suffer from 'clinical' anxiety"* (Radden Keefe, 2021, 94).

Stakeholders can also be encouraged to co-create an entrepreneurial project when motivated by fear, rather than optimism. *Entropy* is a historical myth used to enroll potential stakeholders by creating a collective future that is framed as being in jeopardy because of a failure to correct long-run trends of what we previously understood as progress, but which can now be seen as signs of potential decay. The historical myth of *entropy*, thus, captures the notion that systems tend to decline gradually and naturally toward a state of disorder or chaos—the idea that, if things are not actively maintained, they will disintegrate more-or-less of their own accord (Zucker, 1988). At the societal level, the myth of entropy is popularized, for example, in widely celebrated accounts which predict the gradual, but steady, decline of civilization due to wasting resources (e.g., Diamond, 2005; Rifkin & Howard, 1980). So, like Chinua Achebe's (1958) narration of the creeping disintegration of the precolonial Nigerian village, the historical myth of

entropy provides a temporal-emotive structure for the generalized observation that *Things Fall Apart*. By combining a fatalistic sense of disenchantment about the past with the fearful anticipation of a chaotic future, the myth of entropy implies the present need for active course correction.

In entrepreneurial rhetoric, *entropy* is a historical myth used to promote innovations that seek to correct the negative unintended consequences of prior innovations. An entropic temporal-emotional structure is evident, for example, in the SEC registration statement of the entrepreneurial software firm Palantir Technologies, Inc. in which founder Alex Karp casts big data analytic software as the solution to generalized institutional decay.

> "*The challenges that we face, and the crises that we have and will continue to confront, expose the systemic weaknesses of the institutions on which we depend. Our industrial infrastructure and manufacturing supply chains were conceived of and constructed in a different century. Government agencies have faltered in fulfilling their mandates and serving the public. Some institutions will struggle to survive. Others will collapse. Our customers come to us because their technological infrastructure has failed them.*" (Karp, 2020).

Karp's narrative is premised on an entrepreneurial vision which transcends entropic institutions by either propping them up or replacing them with the digital technological infrastructure of the 21st century. His appeal to the future is somewhat indirect because it is premised less on hope for a brighter tomorrow than on fear of gradual, institutional senescence.

The entropy myth is couched in entrepreneurial pitches designed to avoid decline and is expressed through historical narratives in which past trends which were once assumed to be progressive are now seen to be regressive. Moreover, if the trends continue, they will contribute to societal decay. The proposed entrepreneurial project is designed to correct the extrapolated trend and avoid the concomitant social entropy. Like the historical myth of renewal, entropy

assumes a much more gradual pace of technological and social change. While the myth is premised on an emotion of fear, the source of fear is neither immediate nor particularly dire.

*5.3.4 Apocalypse [Nostalgia + Dystopia]*

"*The essence of communism is the death of the individual and the burial of his remains in a collective mass.*"

"*We in the Hilton organization move confidently over the world with our flags from Cairo to Beverly Hills … happy to wave our flag of freedom defiantly against communism*" (Conrad Hilton, 1950, 1956, cited by Maclean et al., 2018).

When a dystopian future is combined with a wistful view of the past, however, the contrast between an optimistic past and a pessimistic future connotes a sense of imminent danger and a need for urgent change. Historical narratives that combine nostalgia and dystopia and motivate stakeholder enrollment through fear are presented as a narrative of imminent calamity, which I term *Apocalypse*. Such narratives of fear sometimes appear in appeals to consumers but are generally quite rare. In an analysis of the emotional content of consumer advertisements in popular magazines, Huhmann and Brotherton (1997) found that just under 5% used appeals premised on fear. The majority of emotional appeals were based on more positive emotions in testimonials (11%), humor (10.8%), comparisons (10%) and sex appeals (8.6%).

Apocalyptical narratives motivate mass audiences in pursuit of large-scale social change. Consider, for example, the skillful use of nostalgia and dystopia in Al Gore's award-winning documentary *An Inconvenient Truth*. As Seymour (2014: 61) observes, eco-films like An Inconvenient Truth (2006), The 11th Hour (2007), The Cove (2009), Queen of the Sun: What are the Bees Telling Us? (2010), "tend to be underwritten by earnest beliefs: Nature is miraculous, Earth is in trouble. In turn, they solicit serious affective responses from viewers such as

reverence, guilt, dread and conviction." While the fear generated by combining nostalgia with

dystopia is perhaps less effective in enrolling individual, household consumers, it can help to

establish broader social norms of a community that lead to enrollment (e.g., White, Hardisty, &

Habib, 2019).

While somewhat rare, some entrepreneurial projects are premised on the apocalypse

myth. Co-founders Michael Ellenbogen and Anil Chitkara established Evolve Technology in

2013 "to spot, minimize and eliminate today's threats of terrorists targeting soft targets and

active shooting incidents" (Cremades, 2018). The venture evokes historical discontinuity by

juxtaposing ominous taglines like "the world is full of soft targets" with nostalgic appeals to a

more peaceful, non-threatening yesterday which they hope to reconstruct using the latest sensor

and artificial intelligence technology. The effect is an appeal to technological progress as a

means of creating revolutionary change:

> "*Evolv Technology started as a small team with a clear mission: return confidence and peace of mind to people visiting public spaces by changing the paradigm of how security professionals can assure venues are safe from the most serious threats without compromising visitor experience.  We've accomplished this by fusing the latest sensor and AI technology to consistently and reliably scan every visitor without the hassle and the gaps presented by century-old metal detector technology*" (evolvtechnology.com, 2019).

Skillful execution of the Apocalypse myth has enabled the founders to enroll support from a

wide range of investors (including Bill Gates), consumers (including "public attractions,

stadiums, entertainment venues, houses of worship, hotels, hospitals, and more"

[evolvetechnology.com, 2019.]), and the popular news media. Notably, apocalyptical themes

must be carefully crafted to successfully enroll stakeholders. Fear and motivation typically

demonstrate a curvilinear relationship (Tanner, Hunt, & Eppright, 1991). Modest amounts of fear

can inspire action, but too much creates paralysis. Effective apocalyptical appeals must also combine an effective solution to the impending crisis. Nabi, Roskos-Ewoldsen, and Carpentier (2008: 191) note that a "fear appeal should contain threat and efficacy information sufficient to both evoke fear and inform about adaptive behavioral responses."

## 5.4 Bridging Mechanisms for Conflating Old and New: Embedding Visions in Myths

The four entrepreneurial myths described above offer useful illustrations of how entrepreneurs can unite stakeholders with different perceptions of risk and uncertainty in the future by combining historical tropes and embedding them in broader cultural myths. The historical tropes provide the basis of the entrepreneur's intradiegetic narrative, which appeals to specific stakeholders with unique temporal orientations. Combining the tropes in myths drawn from collective memory, the entrepreneur achieves extradiegetic resonance with a vision that combines individual and collective appeal. Embedding a vision of the future in a myth drawn from the past, however, is a necessary but insufficient condition for motivating collective action. In order to persuade potential stakeholders to act on the entrepreneurial vision, the story must not only convince potential stakeholders that the future is less uncertain than originally thought, but also that there is some degree of causal agency between past, present and future. That is, the entrepreneurial vision must also convey a degree of temporal and agentic continuity between the intradiegetic and the extradiegetic components of the vision.

Narratives successfully bridge past, present and future, and unite stakeholders with different preconditioned perceptions of risk and uncertainty, by adopting a narrative style that incorporates at least one of three forms of historical reasoning—*teleology*, *presentism* or *retro-futurism*. Teleological reasoning uses a narrative structure that views the past and present through the lens of an idealized (visionary) future. Presentist reasoning uses a narrative structure

that imposes the cultural values and assumptions of the present on both the past and the future. Retro-futurism uses a narrative structure that imposes idealized elements of an imagined future from an earlier era on both the present and the future.

By drawing from the collective values of one temporal category and imposing them on the others, each form of reasoning creates a false sense of continuity between past, present and future, and hence a falsely simplified sense of historical causality. These forms of reasoning are unscientific uses of history. However, they are widely recognized by scholars in sociology (Hobsbawm & Ranger, 1983), narrative theory (Genette, 1980) and political science (Mayer, 2014; Wertsch, 2008) as highly effective narrative techniques for motivating collective action. By dissolving the boundaries between past, present and future, actors acquire a false sense of path dependence, and predictability, between temporal categories. As I explain below, creating a heightened sense of continuity between past, present and future also creates a heighted sense of agency over the future. I briefly describe each category.

*5.4.1 Teleology*

Teleological historical reasoning is a form of logic that justifies a social practice in the past or present as fulfilling an idealized future function or purpose. Teleology is a form of historical functionalism that justifies action by imposing value assumptions from the future on both the past and the present. Economic notions of humans as efficient, profit-maximizing agents rests, largely, on teleological assumptions (von Mises, 1998 [1949]) as do most grand narratives of nationalism in history (Carr, 2017). Most entrepreneurial narratives are teleological in their effort to reconstruct the entrepreneur's biography as a deliberate pattern of events orchestrated by the entrepreneur's powerful sense of purpose (Popp & Holt, 2013). As a result, the

biographies adopt a highly stylized form of retrospective sensemaking in which events inconsistent with the purposive narrative are conveniently forgotten.

Entrepreneurial pitches tend to mimic the teleological narrative structure of entrepreneurial biographies, but often carefully ensure that the entrepreneur's powerful sense of purpose maps onto collective social aspirations. So, for example, the elements of the entrepreneurial pitch of Google founders Page and Brin that most resonated with venture capitalist John Doer was their stated ambition to "organize the world's information and make it universally acceptable" (Doer, 2018). By organizing the pitch around this outcome, Doer concluded that the pitch acquired a degree of natural inevitability that was overwhelmingly persuasive. Teleology persuades for precisely this reason. By assembling an argument in a chronology that unites individual and collective future purpose, the narrative structure reframes the past and the present in a common, purposive lens that makes the outcome seem both inevitable and natural—thus uniting individuals with different perceptions of risk and uncertainty.

### 5.4.2 Presentism

In contrast to teleology, presentism bridges different temporal orientations by constructing narratives that see the past and the future through an interpretive lens premised exclusively on cultural values of the present. Current efforts to remove statues honouring past heroes because they participated in prevailing institutional practices that we now recognize as colonialist oppression is an example of historical presentism. There is an inherent element of presentism in all entrepreneurial narratives or pitches inasmuch as they both succeed or fail on the capacity of the entrepreneur to convince potential stakeholders that the past and the future are

subordinate to the interests of the present. More critically, the entrepreneur must persuade

potential stakeholders that the incoherent complexity of the past and unpredictability of the

future are held together and rationally simplified by a causal narrative in the present that "regards

everything that happened 'before' as a run-up to what happens 'now' [and] historical complexity

is sacrificed at the altar of schematic periodization, generally involving rigid dichotomies"

(Inglis, 2014: 104).

Entrepreneurs embrace the tendency to construct historical periods based on assumptions

in the present. Take for example the term Web 2.0, introduced by publisher Tim O'Reilly in

2004 to differentiate the ecology of technological and platform innovation before and after the

burst of the dot.com bubble in the early 2000's. The term gained popularity and was commonly

used in pitches of aspiring technological entrepreneurs in the first decade of this century, but its

popularity began to wane in the second decade and is now rarely used. It was quickly replaced by

the term "The Internet of Things" to describe a new periodization of the evolution of the internet.

The persuasiveness of presentism is that applying the cultural value assumptions of the

present back and forward in time creates a false sense of continuity between past, present and

future. In the process, presentism in historical reasoning creates a false sense of causality

between past, present and future. This reasoning, in turn, facilitates stakeholder enrollment by

offering a historical metanarrative that reduces the perception of risk and uncertainty by

normalizing a proposed project by making it appear to be a familiar extension of both the past

and future.

*5.4.3 Retro-futurism.*

Retro-futurism is a third form of historical reasoning that creates a sense of historical continuity by drawing from visions of the future from the past and imposing them on both the present and the future. The concept is illustrated by the "steampunk" phenomenon where elements of old and new technology, design and thinking become intertwined in contemporary fiction, fashion and art. The essential effect of retro-futurism is to expose the flaws of historical periodization practices, in which the complexity of history is artificially categorized into past, present and future, by dissolving the boundaries between them and demonstrating their inherent fluidity and co-presence (Guffey & Lemay, 2014). Retro-futurist narratives motivate collective action by constructing narratives that destabilize our assumptions that past, present and future are ontologically distinct. In so doing, these narratives also suggest that causal arrows are not unidirectional—from the past, through the present and to the future—but rather can flow in both temporal directions. This opens the opportunity for entrepreneurs to minimize the perceived risk and uncertainty of an innovation by presenting it as a retrovation or an innovation premised on the past, rather than the future (Suominen & Sivula, 2016).

Retro-futurist reasoning is mobilized by entrepreneurial ventures like Etsy, an online virtual platform that connects buyers and sellers of traditional handmade crafts and vintage goods. Their mission statement, "to enable people to make a living making things and to reconnect makers and sellers" intentionally evokes the imagery of a traditional marketplace where a consumer buys a handmade—not a manufactured—item, directly from the person who made it, rather than from a retail intermediary. The concept of retro-futurism also defines the founding narrative of Snapchat, a platform that transposed the relative impermanence of traditional messages and conversations to modern electronic modes of communication.

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In the arsenal of a rhetorically skilled entrepreneur, these forms of simplified causal reasoning become powerful devices for creating perceptions of continuity or discontinuity between the past, present or future and uniting stakeholders with different perceptions of risk and uncertainty. The very idea of the future is a relatively recent invention for western societies, which, for many centuries lived under the assumption that the end of the world was both inevitable and immanent (Koselleck, 2004). Similarly, as historian E. H. Carr observes, as "we all know, the present has no more than a notional existence as an imaginary dividing line between the past and the future" (1961: 142). As social constructions, the past, present and future describe institutionalized categories of experience that we acquire gradually from childhood and form an elaborate cognitive framework for how we understand agency. Forethought, or "the temporal extension of agency" into the future is a key property of human agency that "cannot be a cause of current behavior because it has no material existence" (Bandura, 2006: 164). In order to persuade potential stakeholders to engage in a risky and uncertain proposed project, the entrepreneur can only rely on language to evoke cognitive representation of a visualized future that is both familiar (i.e., evokes the past) and is within the reach of human agency (i.e., evokes the present). These three variants of historical reasoning, adjusted subtly in retellings to different audiences, use language to construct a unique form of cognitive representation in which visualized futures are brought into the present, made familiar by the past and, thus, promote purposeful, agentic behavior.

## 5.5 How Conflating Old and New Evokes a Mythologized Sense of Historical Consciousness

A successful entrepreneurial vision of the future motivates stakeholder enrollment by constructing a narrative that concisely achieves three key objectives. First, it must speak to the unique temporal orientation of a specific stakeholder—i.e., nostalgia if the potential stakeholder

is past-oriented, postalgia if she is inclined to the future, and so on.  Second, the vision should

speak to the collective memory of a population of potential stakeholders. The vision combines

various tropes and embeds them in myths drawn from the collective memory of that population.

Finally, the vision should motivate action in the present by convincing the potential stakeholder

that the past, present and future exist on a continuum and those actions in the present that

resonate with the past are highly likely to bear fruit in the future.

If all three of these objectives are realized the vision will inspire a historical

consciousness—a heightened awareness that the entrepreneurial project represents a significant

moment in both the individual stakeholder's personal autobiography and in the collective

autobiography of a community—in its audience. To achieve this, the entrepreneurial meta-

narrative must convince potential stakeholders that the project offers an opportunity to "make

history". Historical myths are most effective when they create a sense of a common past, a

shared destiny and clearly articulate those moments in the flow of time when opportunities

emerge for individual actors to participate, in whatever small way, in the hero's journey

(Campbell, 2008). Speaking in the context of national histories, Carr (1986: 128) observes that

an opportunity for historical change exists "by virtue of a story which is articulated and accepted,

which typically concerns the groups origins and its destiny and which interprets what is

happening now in the light of those two temporal poles".

Effective entrepreneurial myths, therefore, must create a historical consciousness that

persuades potential stakeholders that the decision to participate in a project is a pivotal event in

history. Myths must contain a *dromena*, a set of organizing ideas that set out a description of

things that must be done if a community is to achieve its destiny (Frye, 1957). In most historical

narratives dromena are presented as irrevocable decisions that must be made by the

entrepreneurial hero and followers that will secure their place in history—the "die is cast" (Julius Caesar), "where two roads diverge" (Rachel Carson), or "upon this battle depends the survival of Christian civilization" (Winston Churchill). Dromena are existential choices in which the decision determines the outcome of both the individual and the community of followers. By positioning a stakeholder's decision to support an entrepreneurial project in a broader historical context with elevated existential meaning, the narrative effectively merges the motives and interests of the individual stakeholder, the entrepreneurial hero and the community.

Entrepreneurial pitches are often equally dramatic in their use of dromena. In pitching Space X's proposal to colonize Mars by 2024, Gwynne Shotwell opened her argument to investors with assertion "Earth is a single point failure for humanity" (Shotwell, 2015). Steve Jobs, on the other hand, describes his dromena moment as an existential awareness of his ability to participate in a historical flow of human creativity:

> "What drove me? I think most creative people want to express appreciation for being able to take advantage of the work that's been done by others before us. I didn't invent the language or mathematics I use. I make little of my own food, none of my own clothes. Everything I do depends on other members of our species and the shoulders that we stand on. And a lot of us want to contribute something back and add something to the flow" (Isaacson, 2013: 570)

This quote offers a sharp demonstration of Jobs' narrative skill in elevating the historical consciousness of his personal projects by placing them in a meta-narrative of human progress. Roundy (2014) terms the existential element of entrepreneurial narratives "cubicle stories" or short parables that describe moments of personal choice where the awareness of a lack of meaning in the entrepreneur's present context triggers an existential search (Klaassen & McDonald, 2002) for meaning in the future. Projects that offer the opportunity to connect to

broader societal projects with potential for historic significance are more likely to motivate stakeholder enrollment.

The diegetic structure of rhetorical history narratives facilitates stakeholder enrollment by satisfying stakeholders' search for meaning. If an individual can position their personal narrative in a larger social narrative, it will infuse their commitment to the project with meaning and significance far beyond the entrepreneur or the entrepreneurial project. The political architects of nation states have long understood this powerful effect of rhetorical history. National myths are based on an intrinsic duality that allows them to be construed both narrowly and universally yet are remarkably effective in motivating collective action. Ben-Yehuda (1996) describes how an unsubstantiated narrative in which 960 Jewish rebels under siege in a desert fortress committed suicide rather than surrender to their Roman oppressors became a defining weapon in the creation of the modern nation-state of Israel. The mythical narrative was created, promoted and embellished by political, military and business actors and has played a critical role in defining Israeli identity. Its motivational power rests in the myth's capacity to "bind people together in a common and integrative belief in a shared past" (Ben-Yudah, 1996: 284).

By placing a proposed entrepreneurial project in the flow of history, potential stakeholders can overcome their perceptions of risk or uncertainty in a narrative that gives meaning to processes of temporal change. Entrepreneurial narratives accomplish this at two levels: At the intradiegetic level entrepreneurs use historical tropes to appeal to specific categories of stakeholders with distinct temporal orientations and with preconditioned perceptions of risk and uncertainty. At the extradiegetic level, entrepreneurial narratives combine historical tropes to evoke historical myths that enable entrepreneurs to unify heterogeneous stakeholders around an externally credible vision of the future. Entrepreneurs use different

underlying, unscientific modes of historical reasoning to infer a facile sense of causality which acts as a bridge between past, present and future and which can manage the subjective perceptions of risk and uncertainty held by potential stakeholders.

A recent meta-analytic study assessed a massive catalogue of folklore across 958 world societies in an effort to determine the relationship between the stories a society tells and their economic institutions. One of the findings was that "risk-averse and less entrepreneurial people grew up listening to stories where competitions and challenges are more likely to be harmful than beneficial" (Michaelopoulos & Xue, 2021: i). The study usefully demonstrates the central contribution of the theoretical model of this paper. While scholars of entrepreneurship have long understood the importance of stories in resource acquisition and other forms of stakeholder enrollment, much of this research has focused somewhat narrowly on identifying content elements of stories that are most likely to persuade investors (Martens et al., 2007). But a central premise of my argument is that, because the persuasiveness of a particular vision of the future depends upon embedding that vision in a broad collection of cultural values, traditions and memories available in prevailing myths of a community, there are a vast number of content elements that are available to entrepreneurs in their effort to fashion persuasive visions of the future. Rather than pursuing somewhat random content elements of entrepreneurial visions, we should instead be focusing on the structural elements of entrepreneurial stories that have become institutionalized as classic narrative forms, a literary canon that defines the ideal relationship between narrative structure and cultural discourse.

I do so here. My primary contribution has been to point to narrative theory as an important but untapped resource in understanding the well-established relationship between cultural myths and the more purposive stories told to mobilize collective action. Literary scholars

have devoted considerable time and effort to exploring how stories and discourse intersect to create and maintain a unified culture, a common national identity and make sense of and "manage the politics of everyday life" (Puckett, 2016: 201). The conclusions of Michaelopoulos and Xue's (2021) study would not be particularly surprising to narrative theorists who have produced a robust body of constructs that distill the essential structural and content elements of stories and myths that define the human experience. My hope is that the model of stakeholder enrollment that I have provided here will encourage entrepreneurship scholars to engage more deeply with narrative theory as we continue to explore how stories motivate stakeholder engagement.

The diegetic model of stakeholder enrollment introduced in this chapter offers a preliminary scaffolding for a line of future research that avoids the trap of focusing on specific content elements of entrepreneurial stories as persuasive and focuses attention, instead, on the interplay between narrative structure and myth. While I have focused on entrepreneurial visions, both the model and the construct of rhetorical history could potentially be used to analyze other forms of enrollment in collective action, including political (Mayer, 2014) or social movements (e.g., Waldron, Navis, Karam, & Markman, 2020). The boundary conditions of the construct are difficult to establish because stories are such a pervasive part of human experience. We use stories to make sense of past experience, to give it meaning beyond the individual and to motivate future action. Given the profound role stories have in our collective experience, it is somewhat surprising that we have not fully applied the rigor and conceptual apparatus of literary theory to understand the narrative structure of effective entrepreneurial visions. Rhetorical history offers a useful first step in this direction.

## 6. THE CONFLATION OF ENTREPRENEURIAL IDENTITY: THE ROLE OF SYNECDOCHE IN SPILLOVER SOCIAL VALUE JUDGEMENTS

> *"One shop followed another until there were forty Hot Shoppes in the Washington area. Throughout the capital city the* name *Marriott became the* word *Marriott and it stood not only for a man but for a corporation, then not only for a corporation but for an industry second only to the federal government within that city. And it stood proudly for a family, parented by John and Alice Marriott. There was no separation from the name, the word, the corporation, the industry and the family, for they all lived by the same codes that John Willard had learned as a sheep herder."* (J.W. and Alice Marriott Papers, 1976).

Entrepreneurial narratives often conflate the identities of multiple different actors. The founding stories of the hotel company Marriott International, for example, revolve around protagonists from the Marriott family. In the version of the Marriott origin story quoted above, the narrator uses figurative language to represent the activities of many parties as if they were characteristics of a heroic founder figure, John Willard Marriott. Hot Shoppes was, of course, a business—a restaurant chain that brought together complex assemblages of stakeholders: managers, employees, franchisees, suppliers, consumers, etc. When represented in narrative form, however, all these stakeholders are compressed to allow the narrative to focalize around a single entrepreneurial hero. The name *Marriott* becomes a narrative mechanism for collapsing agency and motive around the protagonist who becomes an icon by which a broader set of moral codes are represented.[14] Such conflation enables entrepreneurial biographies to conform to idealized myths about how entrepreneurship ought to occur.

Entrepreneurship, in contemporary American business mythology, is difficult to separate from the prevailing individualistic discourse in which entrepreneurial biographies are written. The idea of "entrepreneurship" emerged in the United States in the early twentieth century. Its

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[14] Even Alice, despite her critical role in the success of the restaurant franchise, is portrayed here as a literary extension of her husband, John Willard. In reality, of course, family members did not always speak with a common voice or fall so easily in line despite the presence of shared ideals. See, for example, the enormous power struggles between family members detailed in Bill Marriott Jr.'s (2019) biography.

origins can be traced in two directions: academic and popular. On the academic side, there was the so called "Austrian school of economics" where thinkers such as Carl Menger, Joseph Schumpeter, Ludwig von Mises, Friedrich Hayek, Israel Kirzner built a theory of value creation premised on "methodological individualism". Methodological individualism is the idea that all explanations of social phenomena need to be based exclusively on the motives and actions of individuals. On the side of popular discourse, in the U.S. context, the idea of entrepreneurship has its origins in the American Dream and associated cultural tropes such as the archetypical "rags to riches" stories popularized by Horatio Alger. Entrepreneurship, in the popular business press, is typically centered around an individual protagonist. So, within both academic and popular discourse, the central hero is "the entrepreneur". Entrepreneurship discourse revolves around a focal individual with the pluck, initiative and resourcefulness to transform his or her surroundings.[15]

Entrepreneurship theory thus implies a very individualistic view of what drives history. But in early American mythology, pioneering efforts toward the creation of something new were cast within a narrative genre which would feel very foreign to today's entrepreneurs. Take, for example, the group entrepreneurs[16] who shucked the establishment, scrapped together startup funds and set sail on a risky voyage across the Atlantic in 1620. If the Pilgrims had followed the narrative conventions of today's "startup culture" they would have, no doubt, centered their origin story around "the hustle"—perhaps around the fact that they were willing to break the rules, disregard their permit, and settle in Cape Cod more than 200 miles north of where they

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[15] John Gates (1981, p. 328), for example, observes "The Hapsburgs, the Bourbons, the Medicis, all had greater staying power than any of America's great families. Blood, it seems, is a firmer foundation than wealth on which to build a dynasty. America prizes its individuals, not its dynasties."

[16] In the early seventeenth century, the noun *entreprenour* had recently crossed the Channel from France. It was an agent noun from Old French verb *entreprendre* meaning 'to undertake." The pilgrims were entrepreneurs in this broad sense—actors undertaking a risky endeavor.

were supposed to land. Even more critically they would certainly have spun their story around a heroic individual.[17]

But what was memorialized from the Mayflower was neither hustle nor heroism. Instead, the focal character in the story was not a person but a collective agreement, termed the *Mayflower Compact*, in which settlers "covenant and combine our selves together into a civil body politic, for our better ordering and preservation". In the face of uncertainty, Pilgrims organized collective action around an overarching set of aspirational ideals.[18] Despite the fact that we recognize the Pilgrims as transformative actors, to our modern way of thinking, the Mayflower Compact—complete with its formulaic and legalistic prose—seems decidedly non-entrepreneurial. It lacks the narrative elements we have come to associated with entrepreneurial action.

Some of the most important innovations in American history have more in common with the Mayflower Compact than with the flashy entrepreneurial pitches we are now accustomed to when we think about innovative change. Over the decades the Cincinnati Children's Hospital, for example, has played an important, pioneering role in the emergence of modern pediatric medicine. But, in my experience, the story of the Cincinnati Children's Hospital (Israelsen, 2016) does not sit well with most entrepreneurship scholars. Like the Mayflower, it describes intrepid and passionate—but largely nameless—actors who draw upon an established set of pre-

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[17] Perhaps William Bradford, who became governor of the Plymouth Colony, could have fit the bill. But, while his memoir constitutes the primary source material for most historical accounts of early New England history, his writings are detached, following a perspectival style that Genette (1980) terms external narration. The heroics of colonizers like Miles Standish, who led brutal pre-emptive attacks against local indigenous communities, were in reality produced centuries later by more individualistic narrators such as Henry Wadsworth Longfellow.

[18] Of course, it is unlikely that the prevailing narrative conventions of either the 17th or 21st centuries would have induced the Pilgrims to acknowledge the injustices they committed with respect to local indigenous peoples. (See, e.g., Adamczyk, 2002).

existing values to extend networks, enroll supporters, and access resources in the face of uncertainty.

The hospital first emerged as a side project of the local Episcopal Diocese and was supported and sustained through the collective efforts of a large network of church women, priests and volunteer doctors. When I speak about the Cincinnati Children's Hospital at entrepreneurship research conferences, I typically get no push back on my claims that the children's hospital was a novel organizational form or that the organization had a transformative effect on the field of child welfare and health. But I can always count on skepticism about the fact that the story includes no entrepreneurial hero. Even as academics, we are so deeply steeped in individualistic entrepreneurial narratives that it is extremely difficult to disentangle "transformative action" from the idea of "the founder". We ask: "Who was *the* entrepreneur?" "Where is the focal actor?" "Is it really entrepreneurship if there is not central protagonist?"

The truth about successful entrepreneurship is that it is generally a collaborative, decentralized process. This was the observation that my coauthors and I advanced in a recent article published in *Journal of Business Venturing* (Mitchell, Israelsen, Mitchell & Lim, 2021). We argue that, in the context of new ventures, entrepreneurship is fundamentally a social process involving dialogue between entrepreneurs and potential supporters including consumers, employees, financiers, suppliers, friends, family and many, many others. Speaking with and learning from others is the means through which opportunities for transformative action arise. Of course, individual initiative is necessary. But it is far from sufficient. In successful entrepreneurial projects, risk bearers abound. Entrepreneurship is collective action.

## 6.1 Conflating Stakeholders with A Heroic Founder: The Role of Narrative Focality in Reputation Spillover Effects

The narrative conventions or archetypes contained within American business mythology have become more individualistic over time. This is most notable when we observe the role of protagonists in entrepreneurial narratives. In early American history, "self-made men were, with a few military and political exceptions, slightly repugnant, as though still damp with perspiration and perhaps faintly noisome."[19] In contrast, contemporary entrepreneurial narratives are generally anchored around a larger-than-life hero. The entrepreneur now occupies a unique place within American business mythology, particularly in relation to the myth of "the American Dream" (See, e.g., Gates, 1981).[20]

The shift entailed a perspectival turn inward toward what narrative theorist Gerald Genette (1980) termed *focalization*. Focalization refers to the degree to which a narrative is oriented around a specific character, often a hero. Thus, Neiderhoff (2009, p. 115) following Genette defines focalization as "a selection or restriction of narrative information in relation to the experience and knowledge of the narrator, the characters or other, more hypothetical entities in the story world." The imposition of narrative form and associated archetypes on a phenomenon is extremely consequential. Narratives, inevitably, impose restrictions on perspective by foregrounding some characters as central and others as peripheral. There is—in narrative discourse—no view from nowhere. Everything must be mediated by the perspectives of one or more narrators. But some stories, like Ernest Hemmingway's (1952) *The Old Man and the*

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[19] Indeed, Gates (1981, p. 323) argued that "more than any other family, the Astors changed the nature of what may pass for American aristocracy. It was under their reign that money replaced blood as the principal criterion by which a man and his family were judged as placed in or excluded from high society."

[20] The American dream notably also serves, sometimes in an explicit way, to scaffold the social construction of business dynasties. Latham and Agresta (1989, p. 5) write "The Dodge brothers were archetypical American entrepreneurs; they and their wives and their children lived the American dream. Their story illumines the best and the worst of that most central of our cultural legends."

*Sea*, follow a main character with extreme closeness whereas others, like Chinua Achebe's (1958) *Things Fall Apart*, adopt a more decentralized position in which the storyline wanders and integrates multiple characters.[21] Whereas early communitarian myths of entrepreneurship were relatively non-focalized, contemporary individualistic myths of entrepreneurship in America provide an experience for the reader that is oriented squarely around a focal hero.

Still, we can detect the origins of the entrepreneurial hero in the biographical writings of some early Americans. So, in contrast to the de-focalized, communitarian spirit exemplified by the *Mayflower Compact*, Benjamin Franklin's (1791) *Autobiography* is a highly internalized, first-person account. Franklin's story charts his rise from poverty to wealth and high status and locates his success in habits such as frugality and hard work. The autobiography paved the way for later writers, such as Horatio Alger who invented the rags-to-riches trope of the American Dream. The narrative plotlines of Horatio Alger's fictional accounts centered around poor European boys who immigrated to the United States, performed enormous feats of ingenuity and resourcefulness, and were rewarded with untold riches.

Entrepreneurial actors work to present themselves and their efforts in ways that conform to broader narrative archetypes of how legitimate actors control and mobilize resources in business and society. Successful entrepreneurial narratives conform to broader myths "that we are free with Herodotus, or saved with Augustine, or oppressed with Marx, as the case may be" (McNeill, 1986, p. 5) And, over time, the most successful entrepreneurial narratives in American

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[21] Note, however, that focalization differs from "point of view" of the narrator. Both *The Old Man and the Sea* and *Things Fall Apart* have omniscient, third person narrators but the protagonist in former is relatively focalized whereas the latter is relatively de-focalized.

history became those that conform to cherished ideals of rugged individualism associated with the American dream.[22]

While the effective mobilization of resources under contexts of uncertainty requires conforming to prevailing cultural myths of how transformative action ought to occur, conforming to entrepreneurship mythology requires substantial effort. Rhetoric is involved in entrepreneurship not only in the initial acquisition of resources but also in the ongoing process of sustaining coordination and control of resources. The ongoing influence of entrepreneurial founders is socially constructed in cultural and discursive contexts. The ability to control and mobilize resources is created and sustained, in large part, through narrative acts that involve the entrepreneurial conflation of identity.

As noted in chapter three, entrepreneurial conflation is a discursive practice involving the use of figurative language to collapse normal distinction in the regulation of information. Entrepreneurial narratives often achieve close focalization by conflating the efforts of large groups of stakeholders with the efforts an entrepreneur—where the entrepreneur acts as a symbolic representation of an organization. In some cases, narrators make such claims directly. So, for example, we see entrepreneurs like Sam Walton interweave their identity characteristics with organizational stories (e.g., "I've always had a strong bias toward action—a trait that has been a big part of the Wal-Mart story" (Walton, 1992, p. 16). More often, the meaning is contextual and implied as when Conrad Hilton (1957, p. 23) claims "our [American] way of life offered me the freedom to crawl back up and eventually push out my horizons as far as my vision and strength would carry me." In either case, there is a strong presumption that

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[22] Biographers recognize the difficulties involved in conforming to such individualistic tropes and sometimes reflect on interpretive choice involved in doing so. For example, Joseph F. Wall (1990, p. vii) writes "The task of beginning and ending a biography, however, as the experienced biographer knows, is never quite that simple, for the full story of any individual is never neatly concurrent with that person's life span."

entrepreneurial achievements are traceable back to heroic founders—such that we can write biographies with titles such as *Be My Guest: The Inspiring Saga of the Man Behind One of America's Great Success Stories* (Hilton, 1957), *How did you do it, Truett?* (Cathy, 2007) or *Marriott: The J. Willard Marriott Story* (O'Brien, 1977). The figure of speech involved in this form of conflation is *synecdoche*—a poetic idiom in which a part is made to represent the whole or vice versa.

Synecdoche is extremely prominent, for example, in the corporate culture and mythologized origins of Marriott International. Bill Marriott Jr (2014, Marriott on the Move Blog) writes:

> "*I'm often asked, "How did you create such a great culture at Marriott?" There's no magical formula or business consultant that you call and say, "build us a culture." It comes from the soul of the executive team usually the founder. In our case, it came from our co-founders, my mom and dad who opened their first Root Beer Stand in 1927.*"

The culture of a public, Fortune 500 corporation with more than 100,000 employees is, thus, attributed to the essence of its founders.

This is not an isolated statement. Marriott International Annual Reports repeatedly deploy metonymical language to conflate characteristics of the founder with characteristics of the organization as a whole. In 2011, for example, the Annual Report begins with the following statement:

> "*What's in a name? For us, Marriott represents the name of our founders and our CEO of the past 40 years — J.W. "Bill" Marriott, Jr. But the name Marriott means so much more. It represents the standards of excellence and genuine hospitality that you'll find in our 3,700 hotels in 73 countries and territories. The name is synonymous with the core values that have propelled our success and innovation for nearly 85 years. Values such as putting people first and serving our world. Marriott is also about embracing change and investing in the future. In 2011, we welcomed major transitions in our company, as we announced the spin-off of our timeshare business as well as the third CEO in our company's history. We remain Marriott to our core.*"

A major part of Bill Marriott Jr. role as chairman of the board focused on managing corporate

values—an endeavor that was often personified in narrative accounts of his father. Consider, for

example, the following three quotes from Bill Marriott Jr.'s corporate blog:

> "*My dad was an incredibly smart businessman, but first and foremost, he was a family man and instilled those family values in our company. That's why, at Marriott, we take so much pride in our associates, our owners and our guests and care for them as if they were a part of our extended family.*" (Bill Marriott Jr, Marriott on the Move Blog, 2009).

> "*He was an amazing man. He certainly overcame all obstacles to open a nine-stool A&W Root Beer stand in Washington, D.C. in 1927. He built it into a powerful restaurant company which laid the foundation for what Marriott is today. Around the company we still talk about him with reverence and grateful appreciation for his role as our founder and leader for 45 years. Of course, I revere and remember him as my dad.*" (Bill Marriott Jr, Marriott on the Move Blog).

> "*It wasn't just good business sense that has kept us going. I believe it's the core values that my parents built their company on that have resonated with our customers and associates. For nearly 90 years, our five core values have been: put people first, pursue excellence, embrace change, act with integrity and serve our world.*" (Bill Marriott Jr, Marriott on the Move Blog, 2015).

Entrepreneurial narratives that focalize around the good name and reputation of a founder may,

thus, be a means of crystallizing, embodying and managing the aspirational ideals of an

organization. As Bill Marriott Jr. (2012) reported, "When your family's name is on the building

or you are the person clearly identified with the company, everything you say or do affects the

business, good or bad." Such narratives may be particularly important for large organizations,

like Marriott International, whose competitive position is based on heavily on the ability to

infuse operational performance (e.g., service, cleanliness, etc.) with higher meaning and value.

Entrepreneurial conflation, thus, sometimes involves collapsing the identity of discrete

actors so as to present the entrepreneur as a heroic, larger than life character who symbolizes the

values of a broader group.[23] Henry Ford's (1922) autobiography *My Life and Work* works to subtly infuse his eponymous products with higher, democratic ideals:

> *I do not consider the machines which bear my name simply as machines. If that was all there was to it I would do something else. I take them as concrete evidence of the working out of a theory of business which I hope is something more than a theory of business—a theory that looks toward making this world a better place in which to live.* (p. 2)

Ford's cult of personality was constructed by attaching it to higher Jeffersonian ideals of rural America and then instantiating such ideals in the automobile as a symbol of American progress. As Reynold Wik (1972, p. 8) argued: "One ostensible reason the Ford legend flourished was because the man epitomized values dear to the hearts of the average American. Rural Americans tended to believe in him because he mirrored the thought of the grass-roots elements in society, and so extended a blanket blessing on all his works. Here rests the origin of the Ford halo."

Gates (1981, p. 4), for example, writes "Around such men as Astor grows a crust of myth and legend". The Henry Fords and John Jacob Astors of the world exist not only as flesh-and-blood actors but also as larger-than-life characters in the mythology of a society. While we all share a common humanity, some actors are so heavily narrativized that they come to develop agency far beyond their own consciousness or sensory awareness. The notion of "hyperagency" has been used to describe "individuals who can do what would otherwise take a social movement to do" (Bishop & Green, 2010; pp. 48-49). Of course, the attribution of institutional agency to individuals is both highly reductionist and extremely tenuous. But it is the narrative, rather than the consciousness of the individual, that counts. Hyperagency is a myth. But it is an extremely powerful myth. Hyperagents are mythologized actors who metonymically represent broader

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[23] The conflation of human agency in entrepreneurship is so deeply taken for granted that we have difficulty even talking about the legal arrangements associated with new venture formation without subtle recourse to synecdoche. In the absence of other arrangements, we take for granted that equity of new business organizations falls automatically to a "proprietor" who "owns" the surplus profits achieved through collective activity of stakeholders—whereas stakeholder must proactively pursue claims to profit. Questions regarding the distribution of effort are, thus, solved a priori on the basis of legal heuristics rather than a posteriori on the basis of rigorous or systematic stakeholder accounting.

coalitions of actors that identify with and support them. These mythologized actors are narrative constructions that are based on and inspired by the lives of real individuals but that extend beyond them into wider spans of space and time.[24]

The processes through which successful entrepreneurs work to extend their influence and legacy are, thus, made up of symbols that elevate relatively mundane practices or quotidian materials to a more metaphysical plane of existence. Yes, entrepreneurship requires grit, hard work, resourcefulness, ingenuity, etc. But more than anything it requires storytelling that can conflate such characteristics with a hypermuscular sense of potentiality with respect to the future. Sometimes this is achieved by associating the entrepreneur to an icon or institution with widely recognized cachet or mystique.

There is no innate characteristic of sandstone, for example, that confers influence or authority. But if, like the Temple of Dendur, that sandstone is becomes part of history then entrepreneurs, like the Sackler brothers, can find ways to weave their legacy into ancient sandstone artifacts—complete with iconic stories. As Patrick Radden Keefe's (2021) notes regarding the inauguration of the Sackler wing of the Metropolitan Museum of Art:

> *"There was the temple, standing again, beautifully restored and dramatically lit, with the names of those two brothers who once drowned in the Nile still etched in the sandstone, along with the names of other visitors through the centuries, and now the names Arthur, Mortimer, and Raymond Sackler carved into the great edifice of the Met itself"* (Keefe, 2021, p. 179).

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[24] These real individuals are actors, but they are as much constrained by myths are they are enabled by them. They often struggle to understand these narrative dynamics and pursue their interests within the institutional system of which they play a central role. Like Goffman's notion of frontstage/backstage identities, hyperagents experience a paradox of image and cultural expectation in which they, paradoxically, are often acted upon as much as they are free to act. This was the observation of George Marcus (1992) who argued that successful entrepreneurs and their family members are constructed by legal and popular discourse and, in the process, eventually become enveloped in reified systems that they never fully understand.

In this way, the legitimacy of entrepreneurs' efforts to extend their influence beyond their own consciousness can be enhanced when a legacy justified as part of the preservation of a broader heritage or civilization.

In other cases, rather than reaching outward to broader institutions to shore up their legitimacy, entrepreneurs work backwards to construct a legendary lineage as a way of mythologizing their success. This was the strategy adopted by plastics entrepreneur, Jon Huntsman from Utah, who—when giving reasons for his financial success as a billionaire—noted "I made it because I come from good stock. A healthy ancestral mix of preachers and saloonkeepers who provided potent DNA for embracing values and accepting others who may not think the same as you do" (Huntsman, 2014, pp. 9-10). In this case the legacy is an inherited, interpersonal aura motivating business success that is grounded in a set of higher ideals that are represented as if they were genetic. So, whether entrepreneurs couch their immortality projects in history or in values, they often use figurative language to conflate characteristics of themselves with higher or holier things that are worthy of preservation or reverence. Having a legacy means having something bigger and more important than oneself that merits being carried forward beyond one's mortal life.

## 6.2 Conflating A Founder with His or Her Descendants: The Role of Narrative Alternations in Status Spillover Effects

> *There is no such thing as reproduction. When two people decide to have a baby, they engage in an act of production, and the widespread use of the word reproduction for this activity, with its implication that two people are but braiding themselves together, is at best a euphemism to comfort prospective parents before they get in over their heads. In the subconscious fantasies that make conception look so alluring, it is often ourselves that we would like to see live forever, not someone with a personality of his own.*
> (Solomon, 2012, p. 1)

We often take for granted that society and institutions continually recreate themselves over and over again across generations. More than any other social entity, families reproduce society (Mead, [1934] 2015; Zimmerman, 2014). They do so both biologically through procreation and also culturally through processes of intergenerational transmission and socialization. But, as the quote from Andrew Solomon's (2012) bestselling book *Far from the Tree: Parents, Children and the Search for Identity* illustrates, narratives of intergenerational family continuity are sometimes veiled attempts to immortalize or perpetuate personal identity.

Just as conflation is used to compress and focalize agency around an entrepreneurial hero, it can also be used to extend authority in the coordination and control of resources beyond that individual. Family narratives act as vehicles for extending or immortalizing an entrepreneurial hero in ways that confer privileged access to legitimacy and other resources on descendants. Leonard Lauder, for example, writes "I was born in 1933, the same year that my mother founded what would become the Estee Lauder Companies. Today, the company that bears her name comprises over 25 brands sold in some 150 countries and territories. Back then, though, success was measured in individual jars. The company and I grew up together, our lives as closely paired as twins" (Lauder, 2020, p. 4).[25]

The conflation of parents and children is an important social process involving the social construction of intergenerational social status. While families themselves play an important role in this process, the reproduction of elite status is a socially distributed processes that also involves conflation by a broader set of social actors. This is evident in the case of the Marriott

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[25] Lauder (202) also extends this narrative to his children, writing that they "all represent a different element of my mother and father. William's sense of steady stewardship comes directly from my father; Aerin is very creative, like my mother; Jane combines innovative leadership and intense brand focus; Gary has a dedicated sense of philanthropy and doing his own thing; and Danielle has inherited her great-grandmother's and grandmother's determination that beauty is every woman's right. It is really fun to watch the next generations as they find the opportunity where they can contribute the most. They each have unique talents and I'm so proud of them. They are, truly, a family *in* business" pp 268-269.

family—where the eponymous corporate brand centers on the family and, thus, locates the family as a social-symbolic source of organizational continuity. Marriott Proxy statements thus assert the importance of intergenerational family involvement—less for technical managerial reasons than for reasons of institutionalized social judgement.

> *The Board believes that the Marriott name and family association are key attributes of the Company, which travelers and others associate with high quality, service, consistency and integrity.* (Marriott International, 1998 Proxy statement).

> *Our Company was founded by J.W. Marriott, Jr.'s father, and our Board of Directors believes that the involvement of a number of Marriott family members in responsible positions of the Company makes a significant long-term contribution to the value of our corporate name and identity and to the maintenance of Marriott's reputation for providing quality products and services* (Marriott International, 2004 Proxy statement).

Renowned management consultant Jim Collins thus writes, "Marriott [International]'s core values can be traced back over seventy years to the *personal* core values of J. Willard Marriott, Sr., who wove them into the fabric of the company and then passed them along to his son Bill Marriott, Jr" (Collins, 1997, p. xi). An important cultural milestone for Marriott International occurred in 2022 when third generation, David Marriott, became Chairman of the Board, writing:

> "*Growing up, my dad never told me how to lead. He led and let me watch him do it – with integrity, humility, and dedication to the values he held dear. As I assume the role of Chairman of the Marriott International Board of Directors, I intend to follow in my dad's footsteps and carry forward our culture of putting people first – the bedrock of our success for nearly a century – just as he has modeled for me since childhood.*"

The intergenerational transmission of elite roles in organizations can sometime involve much more than administrative succession. In this case it is an act of conflating identities—using value-infused narratives to collapse distinctions between focal heroes (e.g., between J.W Marriott, Bill Marriott Jr, and David Marriott) but also blurring the identities between these heroes and the reified identity of the organization itself.

Genette (1980, p. 194) used the term *alternation* to describe shifts in the perspectives or "points of view" through which narratives are focalized. The death of a hyperagent is a significant event within the mythologized system of interinstitutional relations that arises to support the immortality projects of an entrepreneur. The myth is exposed for what it is—a symbolic shell of charisma that surrounds a more limited form of human agency. Entrepreneurial biographies are often written in the years immediately surrounding the death of an entrepreneur and serve to shore up how the entrepreneur represents higher and holier causes that must be preserved even after they are gone.

Once lost, hyperagency cannot be regained in the same form. However, it can be routinized. Weber argued that this routinization of charisma can occur either through the creation of rational legal authority of formal organizations (in which case the myth of hyperagency is replaced by notions of organizational identity and image) or it can be routinized in the form of traditional authority (Weber, 2019). Traditional authority can be constructed around entrepreneurial descendants when myths about the hyperagent are elevated from the individual of the entrepreneur to the identity of the family as a whole.[26] Such alterations in focality are typically initiated in interpersonal communication, distributed through news media (including social media) and crystalized through the more in-depth processes of narration involved in published biographies.

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[26] The Morgan family is an extreme case of traditional authority based in mythology in American business history. As Chernow (2010, p. xii) writes: "The old House of Morgan spawned a thousand conspiracy theories and busied generations of muckrakers. As the most mandarin of banks, it catered to many prominent families, including the Astors, Guggenheims, du Ponts, and Vanderbilts. It shunned dealings with lesser mortals, thus breeding poplar suspicion. Since it financed many industrial giants, including U.S. Steel, General Electric, General Motors, Du Pont, and American Telephone and Telegraph, it entered into their councils and aroused fear of undue banker power. The early House of Morgan was something of a cross between a central bank and private bank. It stopped panics, saved the gold standard, rescued New York City three times, and arbitrated financial disputes. If its concerns transcended an exclusive desire for profit, it also had a peculiar knack for making good words pay."

Entrepreneurial biographies are replete with prose which subtly conflates characteristics of entrepreneurial heroes with their those of their descendants. Take, for example, Joseph Wall's (1990) description of the characteristic and temperament of the Du Pont family:

> *"The two men, father and son, each in his own way, had made a particular contribution to the creation of an American dynasty. Pierre Samuel had provided a keen intelligence, an intellectual curiosity, a set of enlightened principles, an optimism, and above all, a joie de vivre that would be indispensable in maintaining the family's vitality. Eleuthere Irenee had provided the family with a solid base for its material fortunes. He had set precedents for industry, sober judgement, clear and realistic thinking, and above all, a sense of family loyalty and cohesion. These were valuable building blocks for the future. There were, to be sure, debits as well as assets which the first two du Ponts bequeathed— impetuosity, quixotry, and glibness from Pierre Samuel; taciturnity, heavy sobriety, and melancholia from Eleuthere Irenee. The family would have to accept these debits as well. In varying combinations, the succeeding du Ponts would draw upon this mixed inheritance left to them by the two founders of their family."* (Wall, 1990, p. 65).

The process of routinizing charismatic authority to generate traditional authority requires substantial skill on the part of the family and their supporters. If the migration of identity is inelegant or insufficiently legitimated, the 'old guard' are likely to lob accusations of betrayal. So, when celebrated Utah serial entrepreneur Larry H. Miller passed away in 2009, his legacy became a major topic of popular discourse in the state. In 2015, his son Bryan Miller published a biography featuring "99 inspiring stories from the life an American Entrepreneur" many of which focused on his ownership of and dedication to a professional basketball team, the Utah Jazz. Described as "our Jazz redeemer" (Miller, 2015; p. 16) or "the man who risked his entire fortune and more to keep the Jazz in Salt Lake City" (Robinson, 2020).

However, in 2020, the Miller family decided to sell the team—a decision that provoked widespread controversy amongst an audience that had become emotionally invested in prevailing narratives about Larry H. Miller—matriarch, Gail Miller, responded:

> *People say Larry would turn over in his grave if he knew I sold the team. How do they know what Larry would do? When Larry was on his deathbed, he told me, 'Stay in long enough to be a bridge till the family is ready to decide what they want to do.' The real*

*message is that I am the owner of the company and everything I've done is with Larry's blessing. I feel very much at peace. I'd like to think I've honored Larry in all I've done.* (Robinson, 2020)

In the context of entrepreneurial heroes, a family's efforts to preserve and enact a legacy can become subject to contestation not only from within the family or business but also from the broader society in which an entrepreneur is mythologized.

Conflating an entrepreneurial hero with his or her descendants generally requires scaffolding upon which continuities can be draw out and extended. In the case of the Rockefeller family part of that scaffolding was nominal. Nearly everybody recognizes the name John D. Rockefeller. But fewer people realize that there were actually *four* generations of people named John D. Rockefeller. The original John D. Rockefeller Sr. was born in 1839. He is attributed as the founder of the Standard Oil Trust. His son John D. Rockefeller Jr. was born in 1874. John D. Rockefeller III followed in 1906. And John D. Rockefeller IV (who often went by the name Jay) was born in 1937 and passed away only recently in 2015. All four men played the role of movers and shakers in American economic, social and/or political history: "the chief practitioners and bearers of a unique family tradition and dynasty that has no parallel in American history" (Harr & Johnson, 1988, p. xiii).[27]

The scaffolding used to support the extension, or transmission of founding authority can include various forms of mythology. As previously noted in the context of Marriott International, corporate mythology represents one such scaffold. Eponymous firms are particularly well suited for routinizing charismatic authority within a focal family. The bylaws of a family foundation

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[27] Harr and Johnson (1988, p. 9) observe that "the three John D. Rockefellers were the successive carriers of their family's traditions and responsibilities and principles. There are many famous families in American history, but none that can be compared to the Rockefellers in the sustained giving of wealth over three generations combined with the exercise of influence for what they perceived to be the public good. What the three John D. Rockefellers tried to accomplish, each in his own time, offers fascinating insights into American development and history over the span of nearly a century."

represent another form of scaffolding that can be used to conflate the identity of the founder with that of his or her descendants.

The Huntsman family, for example, relies on the family foundation as a means of bringing the family together around memories of the founder that hold authoritative status in the ongoing mobilization of resources. Second generation president of the foundation, David Huntsman, for example, tells me that his father Jon Huntsman Sr.'s "legacy looms large, his fingerprints are all over everything we do". He continued:

> "*He called it the intent of the founder, he being the founder, and it's baked right into our bylaws, you know, one of the first stipulations is the, the, the will, and the intent of the founder should be honored. Right, you know, and so that puts us in a position where we're thinking, you know, what was important to him? What would he have done? You know, what were his priorities before? And we talked about that quite a bit, you know, how would he have done things? And yeah, we go about it in a different way. We're different people were a different generation as a different time, but his will, his intent is honored. And, you know, I think that every major decision we've made in his absence, would have been the same decision that he would have made had he been here*" (Huntsman, 2021).

In this way, some business dynasties work after the manner of originalist interpretation to legitimate decisions in the present in terms of continuity with the intent of the founder(s). By so doing, the entity of the family is not only reified but also conflated with a heroic legator.

Lineage families can, thus, become hyperagents in their own right. When they do, they are often called *dynasties*. What exactly is a business dynasty? Is it a biological phenomenon? Richard Dawkins (1976) theorizes that genetic materials seek to survive over long periods of time by creating and inhabiting organisms as "survival vehicles". Genes, rather than organisms, he argues drive history because from an evolutionary time scale genetic materials have been far more successful than organisms or species at reproducing themselves. Following this line of reasoning, human organisms would be expected to work to generate survival advantages for their posterity. Family lineage in this view is objective. Lineage is a natural phenomenon that operates

at a much slower pace and with longer time horizons than the rhythms of economic and social activity through which human organisms work to survive.

There are various problems with the biological view of business dynasties. Most conceptions of family power and privilege are not strictly biological. Movement from the core to the periphery of resources (and, more rarely, vice versa) are sometimes determined by various factors unrelated to genetic inheritance. Access is not guaranteed for biological descendants and in laws and adoptees (both formal and informal) become movers and shakers. Guggenheim heir Peter Lawson-Johnston illustrates this:

> *"Many people who learn of my blood relations understandably assume I simply inherited the Guggenheim legacy by birthright. In fact, I had to work my way from the hinterlands to the center of the Guggenheim enterprise. My childhood 'drift' from the heart to the periphery of the family is explained by the story of my mother, Barbara Guggenheim, her complicated relationship with her parents, and her lifelong quest to find her own place in the world"* (Lawson-Johnston, 2005, p. 25)

The ability to mobilize 'survival advantages' across generations is much more complex than the genetic perspective would allow.

More critically, Dawkins simply attributes motive or intent to genetic material based on the observation of survivability. This is teleological reasoning that presumes that because we observe a given outcome—the evolutionary persistence of DNA across organisms and across species—we can therefrom impute interest and intentionality to that outcome. The ascription of motives is, of course, particularly tenuous given that we lack any evidence of the sort of sentience that we are accustomed to associating with the idea of intent.

If not a strictly biological phenomenon, are business dynasties then the cumulative result of rational choices made by entrepreneurial individuals? This is the assumption of Joseph Schumpeter who theorizes that economic rationality presumes a "family motive" which enables

the rational economic individual to pursue economic outcomes and interests in the distant

future—extending even beyond isolated lifespans. Perhaps the biggest problem with

methodological individualism in business dynasties is that flesh-and-blood individuals do not in

fact resemble the larger-than-life characters that figure into almost any account of dynastic

success. Individuals do not create or own organizations in a strictly literal sense. Such claims

rely on heavily on figurative language such as metonymy and synecdoche through which

individual entrepreneurs can be attributed with motives and capabilities far beyond their actual

behaviors. Like Dawkins model of motivated genes, such accounts are based—not on empirical

descriptions of intent—but on ex post observations of outcomes and retrospective claims that

serve to impute action leading to such outcomes as more or less rational.

Dynasties transcend both the genetic substance of lineage and the individualistic

substance of economic theory. They represent reified, mythologized collective actors.[28] In this

sense, business dynasties are stories that are shared across time and space by larger communities.

The flesh-and-blood actors upon which such stories are based are ordinary people like me and

you. But these characters *take on a life of their own* in the culture and folklore of a society which

transcends the concrete economic and social relations from which dynasties originate. Many

family members are highly sensitized to and have reflexive awareness about these distinctions.

Stories told can, thus, confront families with a sense of unfamiliar exteriority. As David

Huntsman described "every family has their family lore, their family history and family stories, I

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[28] It is, however, notable that some biographers struggle with the question of how far the family is to be reified vis-à-vis individual family members. See, for example, Dorain's (1962, pp. 246-247) commentary regarding the Du Ponts: "It is certainly a temptation to generalize on the du Ponts, on their tastes, their way of living, their habits. [but] the proper thing, then, is to avoid looking for easily discernible characteristics common to all du Ponts. All that can be done in this general regard is to try to identify the traits common to the du Ponts who have a major interest in the enterprise that bears their name, and who today live in Wilmington or its environs. As a rule, the ones selected at Du Pont to be conservators of the corporation's familial aspect come from among this group or their relatives. It is fair to add that (end page 246) if there is solidarity among the top-ranking du Ponts, lesser ones share it, too."

guess, ours maybe get told a little bit more publicly, but probably like, every family, we probably roll our eyes. […] I mean, I could read articles about the family in the paper. And it's like, it's not me, it's like, reading about someone else" (Huntsman, 2021). Famous families are, thus, sometimes constructed and reified in the popular press in ways that extend far beyond the consciousness, agency or interests of the flesh-and-blood family members.

Dynasties are mythologized families who occupy a prominent symbolic position with the history and folklore of a society. These families play a role in the system of interinstitutional relations that constitutes society. Dynasties seek to establish a sense of permanence and perpetuity in various institutional domains of business, philanthropy, religion and politics. Those families which figure prominently into the history, mythology or folklore of a society are also those which are able to command privileged access to valuable resources. Such families generally appear as heroes or villains within the folklore of a community. When families are taken for granted as characters in the mythology of a society across generations, they are dynasties. In such cases family narratives come to take on a life of their own and are, essentially, institutionalized as part of the social fabric of a society.

The idea of a business dynasty, thus, represents something more than a literal succession of businesspeople across multiple generations of a family. Dynasties are defined in fundamental ways by the status of a family and the legitimacy of its name and history in a broader society. So, just as political dynasties represent and demarcate the reign and authority of broader empires in history, business dynasties are a form of metonymy[29] in which an elite family is treated in the cultural and legal discourse of a society to represent a much broader set of organizational

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[29] Merriam Webster dictionary defines metonymy as "a figure of speech consisting of the use of the name of one thing for that of another of which it is an attribute or with which it is associated (such as 'crown' in 'lands belonging to the crown')"

activities beyond those in which family members themselves are directly involved. A business dynasty is, thus, a cultural phenomenon grounded in the name and reputation of a lineal family, but which generates authority for organizing resources in a broader society. Such authority is based less on the technical organizational functions of dynasts (i.e., descendants of an elite lineage family) than on a society's identification with the cultural legacy and family heritage of a heroic founder.

Founder legacies play an important role in locating a family within a particular background—situating the family within a particular narrative setting against which subsequent accomplishments can be contextualized. The several generations of the Eccles family, for example, are anchored to historical events from the mid-nineteenth century surrounding the migration of William and Sarah Eccles and their children from Scotland to Utah. Dynasties are reified in historical discourse that is used to represent the achievements that are distributed over various lifetimes in terms of pivotal watershed events from the past. Such discourse elevates decisions to the flow of history—from which society as we know it now is presently constituted.

> *"He was blind, bent, broke and traveling on borrowed money when he arrived from Glasgow. Few paid the woodworker any mind when he set up his lathe in a place called Liberty and settled in with his wife, Sarah, to raise their seven children and try to eke out a living. No one could have guessed that a century and more later, hardly a place in the state would not have some sign, some connection, some relationship, some something, with the Scotsman's surname attached to it: Eccles."* (Benson, 2017).

Consequentiality in history is thus established, in part, through the symbolic usage of the family name to conflate the accomplishments of communities with the agency of family members.

As much as dynasties are reified through history, they are sometimes also decomposed through narratives to reveal new heroes who stand on their own—claiming authority beyond that of the original founder. "Dynasty sagas" (Marcus, 1992) are widely shared narrative accounts

about the transference of relations of authority between parents and children. Just as ancient dynasties are made of successive characters (e.g., Abraham, Isaac and Jacob) who pursue unique interests and circumstances within an overarching tradition—so to successive actors within a business dynasty sometimes come to occupy unique roles within the folklore of a society. Doing so can enable a dynast to alter the institutional arrangements within which their image and identity have been molded.

In some rare cases this means rejecting an inheritance and working to build a life independent of a family legacy. In a remarkable memoir titled *Half the Way Home* (1986), Adam Hochschild, son of Harold Hochschild of Hochschild Mining PLC, describes the complex layers of institutionalized privilege associated with past generations of entrepreneurial success. He narrates his gradual efforts to make sense of these alongside the development of his personal identity and relationships. "In trying to understand Father, his place in the world, and the background against which my relationship with him was played out, I have found myself following several threads backwards in time and space" (Hochschild, 1986, p. 9).

The memoir charts his discovery of social position (e.g., "I did not need leftist theorists to convince me that class is the great secret everyone wants to deny: of course there was a ruling class; Father belonged" (Ibid, p. 170) and his associated feelings of discomfort:

> "*Looking back from the vantage point, I came to feel better about my painful shyness as a boy, about the uncomfortable nine- or ten-year-old who slouched down in the limousine's seat in order not to be seen by friends, or who was embarrassed by having half a dozen household servants when others had none. He was not just neurotically self-conscious, as his parents said. He had, instead, sensed some of the barriers that riches and poverty erected between himself and other human beings. He was on to something. He was right.*" (Ibid., p. 171)

Along these lines Adam Hochschild, describes how, over time, he came to develop a sense of individual agency and autonomy—discovering grounds for familial love and reconciliation outside of the institutionalized trajectory of the family legacy.

More frequently, however, dynasty sagas involve leveraging inherited resources to extend a legacy into new domains. The key challenge with such an endeavor, however, is finding ways to translate one's history in a way that can resonate with the new audience. Marriner Eccles, grandson of the William Eccles referenced earlier, was born in northern Utah into a polygamist family.[30] Biographies of Marriner S. Eccles, published in 1951 and 1967 by Marriner's close friend and associate Sidney Hyman, worked to carefully render Marriner's family story palatable to a broader American audience. He did so by framing Marriner as a twentieth century "Joseph of Egypt" character—born into a family with two mothers, having disputes between brothers of different the tribes, being cast into "the pit" of the 1929 Wall Street Crash, becoming "Pharaoh's steward" as chairman of the U.S. Federal Reserve, redistributing "grain" to avoid famine by enacting Keynesian economic policies during Franklin Delano Roosevelt's New Deal, and ultimately saving the family. By casting the Eccles clan as a symbol for the biblical tribes of Israel, family lore accomplishes both purposes, creating a unified image of the Eccles dynasty on the basis of powerful, ancient myths that bridge across the collective memory of both Latter-day Saint and broader American society.[31] Dynasty sagas help to explain and mythologize the origins

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[30] Marriner and George's mother Ellen Stoddard was David Eccles' second wife. The historical phenomenon of Mormon polygamy was, at the time, widely seen in the United States as a "relic of barbarism" (Flake, 2005) and, although Latter-day Saints of the twentieth century disavowed the practice, Marriner's public service in Washington DC came less than thirty years after a congressional hearing of a Latter-day Saint senator generated a 3,500-page record of testimony with 100 witnesses before the U.S. senate of concerns (constituting the single largest of congressional record in the U. S. National Archives), largely-related to polygamy, about having a Mormon congressperson (Flake, 2005).

[31] Marriner himself was deeply invested in these biographical writings and in their distribution; his papers in the J. Willard Library Special Collection at University of Utah contain hundreds of letters from high profile acquaintances thanking him for sending them autographed copies of the biography (boxes 1 and 199-202; comprising several linear feet of archived correspondence).

and evolution of the family fortune, influence and legacy within the cultural history and folklore of a society—to explain how a dynasty is woven into the underlying cultural fabric of a society, generating and regenerating a founding authority within a broader region or industry.

## 6.3 Conflating Family with Broader Institutions: The Role of Metalepsis in Legitimacy Spillover Effects

*"The Eccles family is an institution in Utah"* (Robinson, Deseret News, 2000).

*"The family itself embodies 150 years of history [...] It's the history of the West, the history of the economic development of both the West and the country, and the history of a family that has met the challenges of changing circumstances, a family that never stood still"* (Nii, Deseret News, 2004).

Successful entrepreneurial families are often conflated with broader institutions such that they stand as icons or symbols of a tradition or broader community. So, we are told, the Eccles family "embodies the history of the U.S. West" or "the history of the Bankheads *was* the history of Alabama and the South." (Frederickson, 2021, p. 3) But we all recognize that stories about successful families like the Eccles or Bankheads play out at different levels than do stories about cultural regions like the West or the South.

In chapter five my coauthors and I drew on work by Gerard Genette to theorize that resource mobilization can be facilitated by narratives that migrates across "storyworlds" or "diegetic universes" that occur at different "diegetic levels" (Suddaby, Israelsen, Mitchell & Lim, 2021). There is the "intradiegetic narrative" in which an entrepreneur uses a story about the future to articulate a project through which that future can be realized and there is the "extradiegetic narrative" that is composed by the living history or collective memory of broader institutions. What is interesting is that this practice of diegetic storytelling that is initiated in the process of justifying an entrepreneurial vision of the future, when continued over time as the project rolls forward, also constitutes the means whereby entrepreneurial families and

immortality projects become institutionalized within a broader culture. Genette (1980) uses the term "metalepsis" to describe "the transition from one narrative level to another" that represents an "intrusion by the extradiegetic narrator or narratee into the diegetic universe" (p. 234). In the context of entrepreneurial biography, metalepsis occurs when the immediate storyworld of the entrepreneur becomes a substitute for the history of a broader institutional environment (e.g., "family biography as regional history"; Frederickson, 2021).

Entrepreneurial families do things that other forms of organization do not. They bring together roles and practices that are constructed and institutionalized as separate in modern societies. The Huntsman family owns and manages a major corporation in the petrochemical industry, but it also brings together economic, social and political interests across generations without provoking negative institutional response. Members of the Huntsman family hold many different roles: staff secretary of the U.S. White House, a prominent religious leader, the governor of a state, a famous TV personality, and the head of a major philanthropic foundation. In a corporate context we would expect such conflation to provoke institutional response from regulators, activists and other stakeholders geared toward separating such a concentration of interests from across distinctly different institutional domains. This, is, as David Huntsman (2021) emphasizes, because being a family offers affordances that formal organizations do not. "At the end of the day, we're a family, you know, and we don't want to be corporate. Yeah, we want best practices. But we want to be family. We don't want the corporate structure imposing and telling us what we have to do. That's why we have the corporation. That's, that's not what we want" (Huntsman, 2021).

Whereas entrepreneurial families, like the Huntsman family, enjoy a substantial discretion in the pursuit of projects and the mobilization of resources across economic, social and

political domains, being a formal organization imposes a relatively limited range of viable or legitimate strategies an organization might implement in the pursuit of interests. That is, in modernity, formal organizations—whether utilitarian (e.g., business corporations), normative (e.g., churches) or coercive (e.g., prisons) (Etzioni, 1975)—are required by the broader institutional arrangements of modern societies to operate within institutional domains that are enforced categorically (Friedland & Alford, 1991). It is for this reason that, conflicts of interests are typically regulated primarily with respect to the roles an entity holds in formal organizations. So, in the United States, a CEO of a corporation cannot simultaneously be the governor of a state. A judge cannot run a business nor "allow family, social, political, financial, or other relationships to influence judicial conduct or judgment [or] lend the prestige of the judicial office to advance private interests of the judge or others" (uscourts.org, 2023).[32] The political activities of civil service employees are regulated (Hatch Act, 1939). Churches lose their tax-exempt status if they directly own and run businesses or engage in certain forms of political activity (IRS, 2022). From a strictly legal perspective, a formal organization's ability to arbitrate across institutional domains is relatively limited.

In addition to such regulatory mechanisms, the institutionalized boundaries which demarcate the realms of activity for formal organizations are also enforced by culture and public opinion. The strong cultural conventions exist to render some topics highly sensitive, or taboo are a critical enforcement mechanism for maintaining institutionalized boundaries between economic, social and political domains of society. So, for example, according to Behavior Economist, Tony Ewing writing in Forbes, it is a "no-brainer" not to discuss politics or religion

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[32] Interestingly, family businesses appear to be an exception "A judge may serve as an officer, director, active partner, manager, advisor, or employee of a business only if the business is closely held and controlled by members of the judge's family" https://www.uscourts.gov/judges-judgeships/code-conduct-united-states-judges#e

in a professional work setting (Ewing, 2020). Because, as Richard Rorty (1999) famously asserted, religion is a "conversation stopper" in modern American society. Within popular discourse business, politics, religion, philanthropy, etc. are distinctly different realms. And because modernization involves processes of analytical abstraction where ways of thinking, communities and associated lifeworlds are distributed over wide spans of time and space, such institutional realms, of course, bear only rough correlation to actual geographic spaces.

In many premodern or traditional societies by contrast, political, economic and social forms of human organization were jointly coordinated at the intersection between family and local community. One particularly successful form of family organization—the dynasty— occupied a prominent, coordinating position within the community where dynasts played a central role in the organization of resources across generations and across what we now consider to be economic, social and political dimensions of community. As previously noted, individualistic societies much of this authority resides in heroic founder stories. As Wik (1972, p. 8), for example, noted "cast in the company of elite, Henry Ford became an oracle. His material success gave his opinions weight in matters far beyond his ken." Drawing on the charismatic authority of a heroic founder, families are able to extend their reach far beyond the specific institutional domains in which fame is built. Dynasties operated on the authority of traditions, and they succeeded by attaching the fortune of the family to the broader destiny, cultic myths and aspirational folklore of the community.

Entrepreneurial conflation plays an important role in how families are institutionalized as business dynasties—how founders, families, firms and foundations become part of the broader mythology of American culture and what effects such institutionalization might have on future entrepreneurial projects. We might reasonably expect that—because of they are distributed over

massive spans of time and space—institutions such as enduring corporations, political parties, cultural regions, religious communities, etc. would themselves occupy leading role in popular understandings of history. Institutions are, in reality, much bigger and more powerful than any individual or family. It is for this reason that Hugh Heclo (2008) argues "in talking about business enterprises, journalism, sports, higher education, the rule of law, or any social practice at its 'truest and best,' we are talking about something real, that there really is an institutional soul to sustain or lose" (p. 9).

Surprisingly, then, when we talk about such institutions in popular discourse it is often the individuals and families who are the main characters. Many enduring organizations seem to owe a good share of their cultural cachet to social value judgements about specific people and families. This may be because individual and family biographies goes places that institutionalized organizations cannot not. They go into politics. They go into popular culture. They go into religion. They go into philanthropy. They go into endowed business schools and chaired professorships. Biographies play a major role in structuring cultural communities. They seem to do so by attaching themselves to broader institutions.[33] This was the observation of Maclean and colleagues (2018) who observe that the political ideology of Conrad Hilton was a means of connecting the Hilton Hotels Corporation to broader institutional projects of American global influence. Conrad Hilton thus works to weave his personal identity and the identity of Hilton Corporation with broader American mythology. Writing, for example:

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[33] Such institutions can take many different forms. In some cases, the institution to which a dynasty is attached is the notion of noble or magical lineage itself. See, for example, Duke's (1976, p 309) metonymical use of 'blood' in his description of the Du Pont dynasty: "In two dozen mansions scattered among the hills near the Brandywine a few old and proud Du Ponts still live in near-feudal splendor, unable or unwilling to break the ties with their history. But most du Ponts have moved on, to other parts of the world and other endeavors, carrying with them a portion of the wealth the dynasty established. Perhaps one will discover another flowing stream, settle upon it, and resurrect the visions of his ancestors. But, more likely, the blood that ran through the veins of the rulers of the du Pont family has become too diluted, and America will not again foster a dynasty such as the one that flourished and died on the banks of the Brandywine Creek."

*"The week-end of the Waldorf's Silver Anniversary I went again to kneel in St. Patrick's Cathedral. I was giving thanks, not for the Waldorf, but for the All-American right to dream with the actual possibility of seeing that dream come true. Right there I think I saw the reason why so many successful men keep an almost boyish love of America and democracy. It isn't because she doesn't ask sacrifices. We all know better than that. It isn't because she offers and easy route. I guess nobody ever had it harder than Abraham Lincoln. It isn't because we are always getting 'Pie in the Sky,' or are automatically entitled to two chickens in every pot. I myself had looked up from the bottom of the heap with thirty-eight cents in my pocket and seen only a mountain of debt. But even then I had the complete confidence that our way of life offered me the freedom to crawl back up and eventually push out my horizons as far as my vision and strength would carry me"* (Hilton, 1957, pp. 22-23).

Entrepreneurial families somehow manage to insert their identities and interests into the deep cultural myths of a tradition. Often this seems to be accomplished indirectly and sometimes without awareness or strategic intent on the part of family members themselves. There is an emergent and historically distributed assemblage that culminates in narratives that are given voice by family members, ghost writers, biographers (authorized and unauthorized; professional and amateur) and in this process the family is conflated with the institution.

Like ancient dynasties, contemporary business dynasties operate on the basis of traditional authority to mobilize resources across the domains of their communities in which they have roots. Working to bring together things that modern societies have constructed and institutionalized as separate. The Huntsman family, for example, is able to wield influence in ways that would not be possible for a formal organization. As David Huntsman (2021) tells me:

*"We speak with one voice when it comes to these important issues. And so yeah, we have a business leader. And we have a political leader and a religious leader, and, you know, the owner of a newspaper and other family members, but, but I think at the end of the day, collectively, when we act as the Huntsman family, I think that's always going to be more powerful than any one person doing anything on their own outside of that, and my father spoke with a clear voice, you know, in the community about things that were important to him, I think it's important for us to continue to do that, although we do it in a very different way that he did it, we still want to be, you know, the Huntsman family, we still want to be able to weigh in on important issues, and we want to be able to use our resources, you know, as a means of doing good and helping people that, you know, are*

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*suffering out there, you know, that's the legacy that's what my father, you know, started and that's our obligation and responsibility to continue that on in a way that works for us. But that's, you know, true to the intent of my father and my mother.*"

In this way the reified voice of the family, enjoined by their shared assumptions about the nature of what is good and how this ought to be pursued, can act as a means for mobilizing resource in ways that are largely perceived to be legitimate within the tradition-bound communities in which they hold sway.

Indeed, sometimes it is the community that attaches itself to the family. We hear, for example, from storytellers who are actually far removed from dynasties themselves that "the Astor name was automatically synonymous with wealth and social prominence in America" (Gates, 1981, p. 280) or that "The Du Ponts own the state of Delaware" and that "the long arm of Du Pont can also be found in Washington, D.C." (Zling, 1974, p. 4). We hear that "The stronger we are as a family, the stronger we are as a company" (Lauder, 2020, p. 274). And we learn that "it was not a man who died. It was a tradition. Congress would not be the same without a Bankhead" (Frederickson, 2021, p. 1) Even the very myths used to support the idea of the American Dream, we are told, are inventions of hypermuscular entrepreneurs

> *"American as a land of opportunity had not yet become cliché. During the next sixty-four years Astor helped write the cliché, one that only in recent years has grown tired. This German butcher's son took a handful of flutes and $25, parlaying them into a fortune so vast that upon his death in 1848 estimates of the value of his estate ranged all the way from $8 million to $150 million*" (Gates, 1981, p. 3)

By weaving stories across diegetic levels—individual, family, institution—narratives lubricate the processes through which resources are mobilized over time and space. In business, yes. But also between philanthropy and politics. Between local community and national states.

# 7. THE CONFLATION OF INSTITUTIONS: THE INSTITUTIONAL ARBITRAGE OF BUSINESS DYNASTIES

Entrepreneurship can be productive, unproductive or destructive to societies (Baumol, 1996). Whether it is so has largely been theorized in Schumpeterian terms—where some entrepreneurs create new economic value in society (i.e., productive entrepreneurship) while others merely transfer or destroy existing stocks of societal value (i.e., unproductive and destructive entrepreneurship respectively). Baumol (1996) argues that the prevailing institutional arrangements of a society determine whether entrepreneurship will be devoted towards the creation of societal wealth or other endeavors. Baumol's model of entrepreneurship in society is, thus, used to explain the successful economic development of modern, industrial societies like the United States whose cultural and legal institutions have encouraged entrepreneurs to engage in more-or-less productive economic activities (such as the creation of new business ventures) rather than rent seeking activities (such as the pursuit of intergenerational titles of nobility) or value destroying activities (such as the use paramilitary violence). Moreover, based purely on such economic conceptualizations of the role of entrepreneurship in society, we would expect that American entrepreneurs of the last several decades would have ushered in era of unprecedented vitality in American communities.

But the truth is, unfortunately, more complex. Economic prosperity notwithstanding, we live in an era in which the social and political fabric of American society is becoming increasingly frayed. In his famous book *Bowling Alone* Robert Putnam (2000) noted a general decline of community in American society beginning in the late twentieth century and observed that this was due, in large part, to declining commitment to the ideals of moral and ideological pluralism that characterized earlier generations of American institutions (see also, de

Tocqueville, 1863; Putnam, Campbell & Garrett, 2012). Furthermore, American norms of trust, civility and reciprocity have declined precipitously in the two decades since the publication of Putnam's book (e.g., Lukianoff & Haidt, 2019).

Yet we lack a way of understanding the role of entrepreneurship in society that takes its cues, not only from rationalized notions of economic development, but also from a more holistic, tradition-bound set of communitarian ideals (e.g., Etzioni, 2010; Heclo, 2011; Selznick, 1994). At its best, entrepreneurship can act as a mechanism for bringing people together to make durable, resilient communities (e.g., Lumpkin & Bacq, 2019; Mitchell, Israelsen, Mitchell & Lim, 2021). At its worst, entrepreneurship can undermine the sense of trust, reciprocity and community upon which the broader institutional performance of a society depends (e.g., Taplin, 2017). Yet we lack theory about this complex relationship between entrepreneurship and the institutional resilience of community in society (e.g., Putman, 1993; 2000).

From a historical perspective, entrepreneurship acts not only as a mechanism for the creation of new ventures (e.g., Gartner, 1985) or the pursuit of opportunities (e.g., Shane and Venkataraman, 2000) but also as an important source of new institutional leaders in society (e.g., Harvey, Maclean, Gordon, & Shaw, 2011). That is, successful entrepreneurs come to inhabit privileged positions within communities and work to influence their communities in ways that are not fully mediated by the firms that they establish. Moreover, such privilege is often transmitted to successive generations of entrepreneurial families who often go on to pursue involvement in the leadership of community organizations and institutions such as through local politics, philanthropy, public service, and other forms of community engagement (e.g., Marcus, 1992). In this way, the founding families of new businesses often go on to engage in institutional work—i.e., in purposive action for the maintenance, transformation and manipulation of

economic, social and political institutions of a community (e.g., Lawrence and Suddaby, 2006). Such institutional work by entrepreneurial families is implicated in both positive and negative ways in societal grand challenges ranging from the rise of economic inequality (e.g., Bruton, Sutter, & Lenz, 2021), to environmental degradation (e.g., Jones, 2017) to the use of modern digital technology for psychological manipulation (e.g., Kang, 2021), political polarization and violence (e.g., Lukianoff & Haidt, 2019), etc.

In this chapter I work to generate theory—informed by interplay between the founding families of new business ventures, the institutional projects which these entrepreneurial families go on to pursue, and the primary values-based communities with which they identify and in which they operate—that can help to identify the forms of institutional leadership that contribute to and/or undermine the formation of a shared sense of community in American society. And, because religion is heavily implicated in past research on such questions of unity and division in communities (e.g., Putnam, Campbell & Garrett, 2012), and also because religion occupies a prominent place in the early foundations of institutional theory (e.g., Weber, 2002 [1905]), I ground my theorizing on the empirical observations of the relationship between entrepreneurial families and local American communities that are structured by religious identity and practice such as Utah (Latter-day Saint), New York (Jewish) and the South (Evangelical Protestant).

Entrepreneurial families are, perhaps, most well known for their efforts to marshal resources and enroll community stakeholders in the pursuit of uncertain visions of the future (e.g., Suddaby, Israelsen, Mitchell & Lim, 2021). But entrepreneurial families also act as custodians who seek to maintain, adapt or challenge some community legacy or heritage (e.g., Dacin, Dacin, & Kent, 2019). Furthermore, entrepreneurial families can also act as elite dynasties who work to manipulate institutions for specialized or instrumental interests of the

family itself for which communities have little feedback or voice (Marcus, 1992). Accordingly, I seek to identify patterns in the conditions in which entrepreneurial families are most likely to engage with community in ways that might reasonably expected to either contribute to or undermine the institutional resilience of such communities. And I focus my empirical attention specifically on the contingencies under which entrepreneurial families are likely to engage in institutional leadership that amplifies or mitigates moral and ideological divides their local communities.

## 7.1 Entrepreneurship and Institutional Leadership

The cultural construction of leadership in society is at the very foundation of institutional theory. The central preoccupation of Max Weber's foundational analysis *Economy and Society* (2019 [1922]) was the underlying forms of authority used by leaders to coordinate human action in society. He theorized that this process of coordinating behavior amongst individuals was made possible by the subjective meaning of human action (Weber, 2019 [1922], p. 79). The meaning of action was not, he believed, something that was created only in the immediate social situation but was also constructed by traditions which emerged over broader spans of history.

The religious traditions of a community figured prominently into Weber's analysis of leadership. For this reason, his effort to understand the foundations of leadership led him to an extended analysis of the role of religion in society (Weber, 2002 [1905]). In religion Weber found processes of cultural construction that extended across generations and that seemed to capture both individuals and societies in a metaphorical iron cage. That is, for Weber, even the overt rejection of religion (i.e., secularization) occurred on top of underlying structures of religious meaning. He, accordingly, noted that religious leaders like Martin Luther came to exert enormous influence over the economic and cultural practices of a society. But he theorized that

such influence had less to do with the individual practices or characteristics of the leader per se and much more to do with the underlying moral or ideological characteristics, "the highest ideals" of the community (Weber, 2002 [1905], p. 4). Thus, leadership, for Weber, was a matter of leveraging the fundamental aspirational grounds and values provided by the culture of a society to skillfully get people to do things that they would not do otherwise (Weber, 2019 [1922], p. 134).

Leadership was similarly central to the 'old institutionalism' of Philip Selznick. Like Weber, Selznick (1957) was less concerned with the particular attributes or practices of individual leaders per se and much more concerned with the broader social structures through which leaders came to infuse social action with surplus meaning and social significance. Whereas Weber focused on the role of leadership in the orchestration of social action in a general sense, Selznick was much more interested in the role of leadership in institutionalized organizations. And, whereas Weber (2002 [1905]) was drawn to questions of leadership in religious communities, Selznick preferred to study leadership in the context of political ideologies—such as communism in Russia (Selznick, 2014 [1952]) or "the grass roots" in the United States (Selznick, 1949)—where he focused particular attention on the relationship between ideology and interest groups in organizations such as government agencies. Selznick observed in such settings a form of leadership which he termed "institutional leadership" which he described as the promotion and protection of values geared toward managing the character and institutional integrity of an organization.

In the past decade there has been a renewed interest in reviving the concept of leadership in institutional theory and analysis. Seeds for this more recent attention to the cultural construction of leadership and authority were sown by economic sociologists studying the role of

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elites in organizations and institutions. Paul DiMaggio (1982) for example developed a program

of research focused on the processes through which successful entrepreneurs worked to create

cultural systems—such as art museums—in local communities that, he theorized, helped them to

cement and perpetuate their status and legitimacy over time. So, like Baumol (1996), DiMaggio

(1982) saw entrepreneurship as a process that was structured by institutions and understood that

entrepreneurial success changes the cultural position of individuals and families in their

communities (see also, Marcus, 1992). But DiMaggio (1982) saw entrepreneurs-cum-business

elites less as institutional leaders per se and more as status groups—as cohorts working on

institutions for the purposes of creating class distinctions.

Selznick's (1957) made a subtle distinction between institutional leaders—which were

the primary focus of his analysis—and mere elites. As he writes in *Leadership in Administration*

"a problem of institutional leadership, as of statesmanship generally, is to see that elites do exist

and function while inhibiting their tendency to become sealed off and to be more concerned with

their own fate than with that of the enterprise as a whole" (Selznick, 1957, p. 14). Selznick saw

institutional leadership as a political process that involved *managing rivalries between elites—*

whom he defined as groups entrusted with the protection of institutional ideals, values and

identities (Ibid, p. 120-121). So, whereas DiMaggio (1982) saw elites in terms of their common

social position, Selznick saw elites as rivals engaged in political competition over values—over

the contested character or integrity of institutions.

Clearly, there is an element of truth to both of these conceptions of elite authority in

organizations and in society. Entrepreneurial elites develop privileged positions in society. But

they also vie amongst one another for influence over the communities among which they are

part. The central contribution of the notion of institutional leadership to our understanding of the

role of entrepreneurship in society is that such influence can be studied in terms of its positive and negative effects on organizations and communities. Or, to use Baumol's catchy phrase (1996), entrepreneurial elites can be productive, unproductive and/or destructive to society.

Such attention to the variegated role of elites in structuring institutions was central to the notion of institutional work developed by Lawrence and Suddaby (e.g., 2006; 2009; 2011). Institutional work highlights the purposive, reflexive efforts of specific actors at maintaining, changing and manipulating institutions and has created space for the re-introduction of the concept of leadership back into institutional theory and analysis. Kraatz (2009), for example, published a chapter in Lawrence, Suddaby and Leca's (2009) edited volume on institutional work focused on the relevance of Selznick's early research for understanding how leaders work to identify and manage the institutional character of organizations. Washington, Boal and Davis (2008) similarly appealed to Selznick to differentiate between institutional leadership (focused on the internal consistency of organizational values) and organizational leadership (focused on moving the organization toward new goals and challenges). This recent research on institutional leadership has also moved beyond Selznick's original focus on organizations to include leadership in broader institutional arrangements such as American athletic associations (Washington, 2004), the Swiss watch industry (Raffaelli, 2013), Italian newspapers (e.g., Raviola & Norback, 2013), and liberal arts colleges (Kraatz, Ventresca & Deng, 2010).

As previously noted, we know very little about how entrepreneurship acts as a process of generating institutional leaders in communities. We do know, however, from Selznick that elite autonomy is supported by legitimating institutions—like the professions—that confer privileged cultural status on aspiring leaders. We also know from political theory that leadership is culturally constructed on the basis of specific myths (e.g., the king is appointed by God, the

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representative speaks on behalf of the people, etc.) and that such myths are a crucial enabling factor in the governance of political institutions in a society (Wren, 2007). I combine and extend these grounds to theorize that entrepreneurship plays an analogically similar role in identifying and legitimating institutional leaders in communities. Successful entrepreneurs are seen as heroes in contexts like the United States and Australia which are premised on cultural myths grounded in rags-to-riches stories that valorize social mobility and entrepreneurialism (Eberhart, Barley & Nelson, 2021; Gilding, 2005). And such heroism confers status, legitimacy and autonomy on entrepreneurs and distinguishes them as culturally authoritative actors in the hearts and minds of their communities (Suddaby et al., 2021).

On the one hand, the entrepreneurial founders often come to occupy (at least temporarily) leadership positions with new business organizations (Gartner, 1995). And, on the other hand, business founders and their family members often go on to become institutional leaders in organizations such as philanthropic foundations, board members in for-profit and not for profit organizations, voluntary associations, local governments, public agencies, etc. (Marcus, 1992). So, in addition to the institutional leadership provided in formal organizations, the founding families of new businesses can become institutionalized in their own right as prominent characters within the culture and folklore of communities (Sasaki, Ravasi & Micelotta, 2019). All of these represent positions of institutionalized privilege and responsibility which involve leveraging the material and social-symbolic resources of the community in some capacity. Entrepreneurial families can, thus, be seen as accountable to broader communities for the discharge of their responsibilities with respect to community resources in keeping with the rules, norms, mores and ideals of the community (e.g., Mitchell, Israelsen, Mitchell, & Lim, 2021).

Like Weber (2002 [1905]) I am drawn to the study of institutional leadership in communities that are structured by religious identity and practice. I have two reasons for this. First, I am intrigued by the capacity of religious institutions to exert profound influence over the subjective meaning of action in communities (i.e., "the iron cage" in Weber's account). Religion, in this view, scaffolds the moral and ideological imagination of a community through chains of memory that link believers to a mythologized past (e.g., Hervieu-Leger, 2000). Second, religion figures prominently into past research on the importance of communitarianism in the strength of American social and political institutions (e.g., de Tocqueville, 1863; Etzioni, 2010; Selznick, 1994). Religion is implicated as a critical factor affecting both cohesion and division in American communities (e.g., Putnam, 2000; Putnam, Campbell & Garrett, 2012). So, whereas Weber focused on the relationship between the underlying cultural institutions of Protestantism and the entrepreneurial creation of wealth, as previously noted, I focus on the relationship between entrepreneurial actors (i.e., the founding families of new businesses) and the institutional resilience of local communities that are shaped by identifiable religious history and traditions. My historical analysis, thus, deals with the reciprocal relationship between religion as a cultural institution and the creation and work of entrepreneurial families in the economic, social and political institutions of their local communities.

## 7.2 The role of entrepreneurship the creation of institutional leaders in communities

I observe four underlying mechanisms that enable successful entrepreneurs and their families to become authoritative institutional leaders in their communities. First, I noted that communities worked to actively identify and police cultural ideals regarding the nature of legitimate leadership. Second, I observed that successful entrepreneurs worked to position their name and legacy with respect to these broader community ideals. Third, I noted that family

members (particularly descendants of prominent entrepreneurs) work to strategically reify the family for internal and external audiences. And, fourth, I observed that entrepreneurial families worked to subtly conflate the lineage of the family with the broader cultural lineage of the community. Table 1 illustrates each of these mechanisms which I now describe and illustrate in turn.

**Table 1 – Mechanisms for the entrepreneurial construction of institutional leaders in American communities**

|  | *Utah (Latter-day Saint identity)* | *New York (Jewish identity)* | *U.S. South (Evangelical identity)* |
|---|---|---|---|
| Focal cases | • Eccles<br>• Marriott<br>• Huntsman | • Guggenheim<br>• Hochschild<br>• Lauder | • Walton<br>• Cathy<br>• Green |
| Common myths of institutional leadership in community discourse | • Myths of stewardship | • Myths of emancipation | • Myths of transformation |
| Narrative setting of origin in entrepreneurial biographies | • Locates the entrepreneur with respect to Latter-day Restoration and the settlement of Utah | • Locates the entrepreneur with respect to history of persecution in continental Europe | • Locates the entrepreneur with respect to history of the Christian Right in the U.S. |
| Narrative mechanisms for intergenerational transmission | Honoring founder legacies → Crafting dynasty sagas → Reifying family names | | |
| Legacy conflation | • Family histories recapitulate the history of Mormon pioneers | • Family histories recapitulate Jewish diaspora | • Family histories recapitulate conversion / ministry of Paul |

### 7.2.1 Leadership myths

Community leadership is not only an organizational activity. It also involves broader questions of social order and legitimate authority that are supported by the underlying institutional fabric of a community. As historian Edmund S. Morgan (1989) noted with respect to the political leadership and authority "all government rests on the consent, however obtained, of

the governed… The success of government thus requires the acceptance of fictions, requires the willing suspension of disbelief. … Government requires make believe. Make-believe that the king is divine, make believe that he can do no wrong or make believe that the voice of the people is the voice of God. Make believe that the people *have* a voice or make believe that the representatives of the people *are* the people. Make believe that governors are the servants of the people…" (p. 14).

Wren (2007) similarly documents how leadership in classical antiquity was legitimated through discourse designed to honour the character traits and virtues of Greek and Roman leaders. Extending the more familiar language of Meyer and Rowan (1977), we might say that community leadership requires rational myths—practices and beliefs that obtain their legitimacy less from their formal or technical accuracy than by virtue of their repetition over time (e.g., Suddaby, Israelsen, Mitchell & Lim, 2021). Myths support and enable leadership because when stories and practices are passed down over time, they come to convey a deeply resonant set of ideals which act as 'ontological givens' of a community (see, e.g., Berger and Luckman, 1966; Friedland, 2009).

Within my analysis, I observed specific leadership myths used by religious communities to determine the legitimacy of successful entrepreneurs in their community-shaping efforts. These leadership myths took the form of aspirational ideals transmitted across generations through collective memory, through theology and through religious practice. Local newspapers from Utah drew upon ideals articulated by prominent characters in Latter day Saint sacred texts (such as the servant leader King Benjamin) from the Book of Mormon in assessing the character and fitness of entrepreneurial families who aspired for political leadership. As the editor of church-owned Deseret News noted, families like the Eccles and Huntsmans "have exemplified

Utah's virtues of hard work, sacrifice, charity and public service… there are few families with better training on how to check the mirrors to not miss those who suffer in society's peripheries." The preferred leadership myths used by Latter-day Saint storytellers from Utah appear to focus on ideals of stewardship or servant leadership—where entrepreneurial biographies recount the founder's *Spirit to Serve* (Marriott) or *Reflections on a Life's Work and a Promise to Cure Cancer* (Huntsman).

A slightly different aspirational tone dominates the prevailing leadership myths in Jewish New York and the Evangelical U.S. South. Stephen Birmingham's celebrated (1967) analysis of Jewish dynasties from New York City exemplifies the emphasis on notions of emancipatory leadership which I observed across the broader genre of Jewish entrepreneurial biographies. Like Moses, entrepreneurial business founders and their families are understood to have charismatic characteristics necessary to deliver families and communities from oppression and steer them safely to a promised land. Themes of deliverance take on a different, slightly more metaphysical, tenor within the prevailing structure of social value judgements in the U.S. South where leaders are expected—like Saul of Tarsus—to articulate their origin stories as transformative personal journeys. Evangelical ideals of transformational leadership originally premised on introspective accounts of personal change come to represent appropriate grounds for broader societal transformation through commercial, philanthropic and political leadership.

### 7.2.2 Becoming a community hero

If leadership myths act as the means through which communities make social value judgements regarding the legitimacy, authenticity and morality of would-be elites, then myths must be enacted in ways that are sufficiently convincing as to provide legitimate grounds for institutional leadership. The aspirational ideals of a cultural community can be enacted in many

ways. Selznick (1957) for example notes how the professions confer elite status and autonomy to members of an organization—a condition which enables such elites to vie for control of the values and character of the organization. In the context of American history—a nation founded less on ideals of asceticism than on the cultural value of industry (e.g., Weber, 2002 [1905])—entrepreneurship represents not only the pursuit of wealth, power and status (e.g., Baumol, 1996) but also—and perhaps even more fundamentally—a means of enacting, living out or approximating the highest ideals (of service, of emancipation, of redemption, etc.) of a community.

Of course, new business creation in practice is much more mundane than it is made to appear in narrative form. Becoming a community hero is not only a technical matter of making something new but also a matter of having skill in the rhetorical art of entrepreneurial storytelling. While entrepreneurial storytelling is doubtless important in prospective processes of stakeholder enrolment for realizing a vision of the future (e.g., Suddaby, Israelsen, Mitchell & Lim, 2021), it also plays a critical function in the retrospective creation of entrepreneurial heroes and legends (e.g., Lippmann & Aldrich, 2016). The personal papers of business founders in my analysis of historical archives were replete with biographical writings, correspondence and other textual materials—sometimes on the order of hundreds of linear feet—focused on honing the origin stories of entrepreneurs. Of particular significance to this study is the narrative setting in which biographers mythologize the origins of specific entrepreneurs.

One of my earliest observations in this context was that the entrepreneurial biographies of Latter-day Saints, even when they focus predominantly on characters from the 20th and 21st centuries, invariably begin by locating the plot within the formative pioneering dramas of the Latter-day Saint movement of the nineteenth century. David Eccles's biography charts his saga

of growing up as a poor peddler boy in Paisley, Scotland, emigrating with his parents and siblings to the United States, crossing the American plains on foot to arrive in Utah and, eventually, becoming a serial entrepreneur (founder of more than 50 businesses focused largely on resource extraction) and Utah's first multimillionaire. J. W. Marriott's biography—written by his friend Robert O'Brien (1977)—makes extensive use of analepses (flashbacks) and prolepses (flashforwards) to artfully integrate the life story of Bill Marriott with the broader organizational histories of the Church of Jesus Christ of Latter-day Saints and Marriott International. Chapter two begins "Bill and I were traveling together to Salt Lake City, because if I was going to write anything about him, he said, I'd have to see that town and that valley and the Wasatch Mountains, where he and his Mormon folks came from" (p. 12). And Jon Huntsman's autobiography begins with a similar tact prominently noting his heredity within the formative events in which nineteenth century Latter-day Saint pioneers settled Utah before narrating his socioeconomic journal from a family raised on a schoolteacher's salary to the CEO of an egg company and then on to service as staff secretary in the Nixon White House, to church service and then founder of the plastics conglomerate Huntsman Corporation.

The biographies of iconic Jewish entrepreneurs from New York also prominently locate entrepreneurial origins within the community's long history of persecution in continental Europe. Unger and Unger's popular (2005) Guggenheim biography begins with the line "by origin the Guggenheims were Jews, and their Jewishness was an irreducible reality of successive family generations. In our own tolerant and apathetic era, it is easy to underrate this fact. But for the many thousands of Jewish inhabitants of Christian Europe before our own time, it was almost as fundamental, as life-defining, as gender" (p. 1). It is, therefore, not surprising that markers of Jewish identity and history are woven throughout biographies of many of New York's most

successful entrepreneurs—both historical founder such as Berthold Hochschild—and more recent successes such as Estee Lauder.

If Evangelical Protestant entrepreneurs have a common origin myth, it would likely be found within the religious history of the United States—with its successive, culture-defining waves of religious revival which began in the eighteen century, surged in the early nineteenth century and then resurged in the mid-twentieth century with the rise of the Christian Right. The roots of Evangelic entrepreneurship identity extend back to early American industrialists such as William Colgate, Dwight Moody, John Manamaker, and Henry Crowell who—as Moss and Baden (2017) note—were outspoken Christian businessmen whose "piety, patriotism and business acumen were all folded together into a single recipe for success" (p. 2). Twentieth century entrepreneurs like David Green, Truett Cathy and (to a lesser extent) Sam Walton attribute the success of large American corporations such as Hobby Lobby, Chick-fil-A and Wal-Mart to the joint efficacy of the American Dream and Divine intervention.

### 7.2.3 Passing on a family legacy

Entrepreneurship, like religion, is often passed down across generations (e.g., Allen and Gartner, 2021). In my analysis I observed that generational transmission was also an important mechanism through which institutional leaders are constructed in communities. And while some of the practices through which such transmission occurs differ between communities, I noted three common stages in the process through which entrepreneurial families become institutionalized within their local and religious communities. First, entrepreneurial families work to establish legitimacy as those entrusted with the authority to carry forward the legacy of an honoured entrepreneur. Donations by the Huntsman family foundation are premised on 'the intent of the founder' the late Jon Huntsman Sr. The legacy of Sam Walton is the primary basis

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for the cultural authority of the Walton family. And the iconic personality of Estee Lauder represents the social-symbolic core of the Lauder family and, thereby, acts as the grounds upon which sons Leonard Lauder and Ronald Lauder were originally enabled to exert institutional leadership within both the corporation (in the case of the former) and within the World Jewish Congress (in the case of the latter).

Second, in some cases entrepreneurial descendants of new business founders gain status and legitimacy which exceeds the original authority of the founder. In such cases the narrative archetype of the dynasty saga is often evoked. Anthropologist George Marcus (1992) defined the mythic dynasty saga as a set of frequently repeated stories "about inheritance and cross-generational transference of an identity through the reorganization of relations of authority among parents and children" (p. 6). Descendants who are not content to walk in the shadow of, or subordinate agency to, a heroic founder can work to establish their independent legitimacy in the eyes of the community. In extreme cases—e.g., in the case of Adam Hochschild—an heir will outright renounce the legacy and resources of the entrepreneur. More often, like the Bill Marriott Jr. or Peggy Guggenheim, the dynasty saga is highly ritualistic and involves the ceremonial transference of institutional leadership and values—in which the staged dramaturgical activities are played out in real time for a community while backstage dramas are typically hidden from public consumption and sometimes only revealed years after political contests have played out and intergenerational reconciliation has occurred.

During a final stage of institutionalization, individual family members become defocalized with respect to the reified name of the family itself. Community members come to speak of the Eccles or the Guggenheims, for example, less as flesh and blood individuals and more as abstract forces whose authority is concretized—no longer in terms of specific virtues per

se—and now in the form of crystallizations of family achievement and philanthropy (e.g., the Guggenheim museum, the Eccles Federal Reserve Building or theatre, the Marriott School of Business, etc.). Family stories begin to fade from the collective memory of the public and are replaced by vague legends and by the more quotidian activities through which the community comes to reproduce the taken-for-granted position of the family.

### 7.2.4 Conflating family and community lineage

Substantial social skill and reflexivity are, however, involved in maintaining positions of intergenerational privilege within a community. Good names which are made across generations can easily be unmade within mere days by careless elites. It would appear that the foundation of family authority rests, in large part, on the capacity to utilize entrepreneurial conflation to preserve a vague narrative association between the lineage of the family and the broader social-symbolic lineage of the community. This is no easy task considering that community identities are bound together by collective memories of the past which are subject to continual revision in the present (e.g., Saylors, Suddaby, & Israelsen, 2022). So, as Selznick (1957) observed, entrepreneurial skill is involved in preserving a sense of institutional continuity amongst the various competing values and interests which vie for influence within communities—be they organizations or (to use Selznick's original term) "natural communities" (p. 16).

I noted context-specific processes by which entrepreneurial families work to conflate their family lineage with the broader symbolic lineage of the faith. Latter-day Saint families seemed to work to creatively recapitulate the central origin stories of the community focused on the history of nineteenth century Mormon pioneers. Jewish families, on the other hand, work to recapitulate the underlying themes of dispersion and return of Jewish diaspora. And Evangelical families work to structure their image and identity as a recapitulation of the conversion and

ministry of Paul and others who have been born-again through Christian redemption. While enabled by the original creation of new business ventures, the entrepreneurial action of family dynasties, thus, extends far beyond these foundations to also entail working on the identity and institutions of local and religious communities.

## 7.3 Entrepreneurial conflation and the institutional arbitrage of entrepreneurial families

It is well established in the literature that entrepreneurial families play an important role in the emergence and innovation of business organizations. In my analysis, however, I observed that successful entrepreneurs and their families also engage in purposive, reflexive work on the broader institutional arrangements of their communities (e.g., Lawrence & Suddaby, 2006). This work transcends the typical analytical categories we are accustomed to use to make fine distinctions the between commercial, philanthropic, political and cultural endeavors in community and society. The entrepreneurial families which I studied work to shape their local communities through business, but they also engage in philanthropy which serves to provide resources for projects which benefit local communities and to also perpetuate family wealth and influence (e.g., Harvey et al., 2021). Furthermore, many entrepreneurial families are also involved—either directly or indirectly—in the political regimes which are tasked with the broader governance of communities and societies.

Moral, ideological and religious boundaries transcend the commercial, social and political domains of a community. The concept of boundaries used in institutional analysis focuses on categorical distinctions among people and groups (Zietsma & Lawrence, 2010, p. 191.) In my empirical observation, I noted boundaries which arose from the incomplete overlay of two very different forms of community. On the one hand, religious communities unite adherents around a chain of memory that reaches into the distant past and that provides grounds

for treating shared practices as sacred (Hervieu-Leger, 2000). And, on the other hand, local communities are comprised of a shared geography and a concomitant need for social order to enable the peaceful coexistence of community members (e.g., Bacq et al., 2022). Because local communities in the United States tend to be heterogenous—and because religious identities and values exist at an intersection of various cultural influences within a local community—boundaries that are shaped by religious identities and values have the dual effect of both uniting and dividing American communities (e.g., Putnam et al., 2012).

I noted that the institutional leaders in my analysis engaged in processes of *entrepreneurial conflation* the intersection of their local and religious communities. They worked to bring together institutions in business, religion, politics, etc. that are constructed and institutionalized as distinctly separate. The entrepreneurial families I studied employed a variety of different strategies for doing so. Variance in this respect seemed to fall, on the one hand, on whether families sought to either reinforce or downplay the salience of such boundaries and, on the other hand, on whether families sought to promote either institutional maintenance or change.

That is, some families engaged in processes of entrepreneurial conflation involving boundary *crossing* work that involved working to alter the character of the community against the established categories of religion and irreligion—thereby engaging in projects of either *proselytization* or *secularization* respectively. And other families engaged in processes of entrepreneurial conflation involving boundary *salience* work that involved working to alter the nature of the boundaries that constitute a religious community—engaging in projects of either *syncretization* or *apologetics* respectively. Table 2 illustrates the relationships among these cultural strategies which I now describe and theorize in turn.

**Table 2 – Strategies of entrepreneurial conflation through which entrepreneurial families work to manage the institutional boundaries that unite and divide their communities**

|  | *Projects of institutional change* | *Projects of institutional maintenance* |
|---|---|---|
| ***Boundary crossing work*** | Conflation as Proselytization<br>• Green (Evangelical)<br>• Marriott (Latter-day Saint) | De-conflation as Secularization<br>• Eccles (Latter-day Saint)<br>• Guggenheim (Jewish) |
| ***Boundary salience work*** | Conflation as Syncretization<br>• Huntsman (Latter-day Saint)<br>• Hochschild (Jewish) | De-conflation as Apologetics<br>• Lauder (Jewish)<br>• Cathy (Evangelical) |

*7.3.1 Conflation as proselytization*

Entrepreneurial conflation involves bringing things together that have been constructed and institutionalized as separate. One approach through which entrepreneurial families use conflation to manage religiously defined boundaries in their local communities is through proselytization. Proselytization refers to efforts to convert a person or group to some religion, ideology or set of values. Proselytization has been a major force throughout history, both in that of the United States and around the world. Some historians have argued that our modern notions of marketing and advertising have their origins in the Second Great Awakening in the United States in which itinerant revivalist preachers (e.g., Baptists, Methodists, etc.) developed powerful dramaturgical and rhetorical techniques for persuading Americans of the 1820s and 1830s to join their respective religious movements (e.g., Hatch, 1989). At its core proselytization involves a firm conviction in one's faith and a concomitant impulse to share one's beliefs. The overarching intent of proselytization is to disseminate a belief system and set of values and to, thereby, shape the character of a community or society.

In its broadest sense, there is an underlying element of proselytization in institutional work more generally. Friedland (2009) argues that all institutions involve faith in a set of unobservable, ontological givens—within this view, the 'god' of the market is profit, the 'god' of

the state is sovereignty, the 'god' of the academy is knowledge, etc. Institutions are ideologies that are actively maintained through the efforts of those seeking to enact faith in unobservable substances of institutions within a 'converted' field and to evangelize (spread) these underlying principles of institutional unity within a broader community. Such processes are manifest as much through political parties (e.g., Republican and Democratic parties in the U.S.) or economic systems (e.g., neoliberal capitalism, Trotskyism, etc.) as they are through religious movements.

Perhaps the most outspoken projects of proselytization that I observed within my analysis were led by the Greens, the founding family of the arts and crafts corporation Hobby Lobby. For the Green family, positions of institutional leadership across business, philanthropy and politics represent opportunities for converting individuals and communities to the unique worldview and values of Evangelical Protestantism. Founder David Green and other family members are often quite explicit about their aspiration for greater alignment between communities of place and communities of faith. So, for example, Hobby Lobby runs ads in local and national newspapers on Independence Day featuring a child running with an American flag with the caption "One Nation Under God" and the sub-caption "Blessed is the nation whose God is the LORD (Psalms 33:10)". In response to critiques of perceived dominionism on the part of the Green family, Evangelical leader Franklin Graham declared "I thank God for the Green family, their Christian-run business, and their strong public stand for the Word of God and biblical values." Other prominent institutional projects of the Green family include the U.S. supreme court case Burwell v. Hobby Lobby which ruled that a legal contraceptive mandate violated privately held corporations' right to religious freedom and a multimillion initiative to create the museum of the Bible in Washington D.C.

Most proselytization conducted by entrepreneurial families is less overt. Institutional projects of the Marriott family, for example, tend to be comprised of subtle expressions of the faith of the founders—such as a copy of the Book of Mormon placed in the desk drawer of a Marriott hotel room or an anecdote about the family's service in the Church of Jesus Christ of Latter-day Saints. The softer approach may be due, in part, to the early experiences of founder J. W. Marriott who, as a Latter-day Saint missionary in the 1910s, was nearly killed by an angry mob of three or four hundred New Englanders with guns and rotten apples bent on "running the Mormons out of town". He later noted "I have thought many times afterward that we might have avoided this incident had we been a little more tactful, and had our public relations been a little better" (J. W. Marriott papers, 1948). Such experiences shape the social skill required for institutional leadership in pluralistic societies.

As Bill Marriott Jr. writes in an article (2017) titled "The Mormon Gospel of Opportunity" in the Church-owned newspaper Deseret News how the core values that constitute the mantra of Marriott International extend from the Latter-day Saint values of his parents:

> *We have five core values that everyone who works at Marriott International upholds. They are: put people first, pursue excellence, act with integrity, embrace change and serve our world. These values were founded because of my parents' faith in the gospel and the values they were taught. Together, these values were designed to create opportunity for individuals to grow, and in turn build the business success we enjoy today. The company provides jobs to hundreds of thousands of workers, and we still strive to emphasize that employment is more than a paycheck—it's an opportunity. [...] Whatever circles of influence we may be fortunate enough to enjoy in our lives, we will never go wrong if we do all we can to cultivate opportunities where we and others can learn and grow together. After all, to learn and grow is in essence the secular synonym for becoming more like our Maker* (Marriott, 2017)

He elaborates the meaning of this concept of "secular synonyms" by writing that "within The Church of Jesus Christ of Latter-day Saints, church members aim to become a 'Zion people' who exhibit unity of heart and mind, live in righteousness and have "no poor" among us. This isn't

done through a handout. Rather, just as God has provided all humans with the opportunity of life, talents and eternal growth and progression, it's incumbent on others to work toward providing opportunities for themselves and their fellow mortal sojourners using the skills honed through our innate gifts." In this way, the Marriott family works to infuse their work in organization and society with existential meaning provided by their interpretation of Latter-day Saint doctrine and practice.

Whether overt or not, the institutional projects of proselytization undertaken by entrepreneurial families represent efforts to disseminate a set of religious identities and values and to, thereby, extend the cultural boundaries of a religious community so as to encompass more of a local community. Institutional leadership is never a value-free endeavor (e.g., Selznick, 1957). And some families adopt a primary strategy of proselytization as a means of managing the underling moral and ideological institutions of their communities to generate in-group unity among the religious constituents of a community. But, as a conflationary form of boundary *crossing* work, proselytization serves to reinforce an underlying in-group and out-group boundary within a local community.

### 7.3.2 De-conflation as secularization

De-conflation involves efforts to shore up distinctions between institutions and institutional logics. In the contemporary United States, religion is constructed and institutionalized as distinctly different from institutions such as business, market and the state. In this context, secularization may take the form of de-conflation. Secularization is a form of boundary-crossing work through which institutional leaders seek to manage the moral and ideological boundaries of a community through the promotion of *irreligion* as the dominant discourse for the community. Like proselytization, secularization has been a major force in

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history. Max Weber (2019 [1922]) theorized that secularization represented a process of institutional disenchantment—a rejection of tradition, myth and magic in favour of formal rationality and scientistic discourse.

What secularism provides a community is a discourse which transcends tradition-bound moral and ideological boundaries by introducing a set of practices from outside of the cultural heritage of a community. Within pluralistic communities, secularism—like proselytization—ultimately reinforces the underlying *salience* of religious boundaries. And, like proselytization, by inducing movement across in-group and out-group boundaries, secularization represents a means of managing the moral and ideological divides of a community. But whereas proselytization seeks to manage such divides through conversion to an ancestral faith, secularization manages such divides through its rejection.

The projects of secularization conducted by the Eccles family from Utah are particularly illustrative. Nineteenth-century Utah was an exceptionally religious context comprised of a religiously homogenous, settler community of Latter-day Saints. Latter-day Saints of the era worked to construct a utopian community whose economic, political and civic infrastructure would be based on the idea of a "Latter-day Zion" or "New Jerusalem". Based on this underlying aspirational logic, Mormon pioneers organized their economic affairs through exclusive co-operatives and redistributed surplus wealth throughout the community (hence Marriott's reference to having Zion as having "no poor among them").

Unlike his contemporaries, David Eccles, was a staunch capitalist who worked to establish economic relations *outside* of the insular religious community. Even more subversively, perhaps, he did so for the purpose of acquiring personal, family wealth. For these reasons historian Leonard Arrington (1978) noted that Eccles "pioneered the secularization or

desacralization of business in the Mormon cultural region" (p. 2). Across generations the Eccles family has largely followed suit, working to create non-religious cultural grounds for the local economic, political and cultural institutions of Utah communities. As a result, members of the Eccles family have—like the business elites in DiMaggio's (1982) account—worked to create a high culture through investments in museums and in the visual and performing arts of the community.

Projects of secularization are also quite common among culturally Jewish families from New York. In many cases, however, these projects tended to emerge not with the founder per se but in later generations. Guggenheim biographers, Unger and Unger (2005), thus noted that "the ancestral fires sputtered out among [most] third-generation descendants of Meyer and Barbara [Guggenheim]" (p. 193). And, like the Eccles in the West, Guggenheim dynasts like Solomon Guggenheim and Peggy Guggenheim devoted much of their wealth toward secular artistic expression and culture. Nowadays relative few New Yorkers are familiar with the entrepreneurial achievements of the early Guggenheim forebearers, but virtually all know that the Solomon R. Guggenheim Museum in Manhattan stands, not as monument for religious identity (like the Green family's Bible Museum), but as a secular temple for modern art. More specifically, we might argue that the institutional leadership of Sol and Peggy Guggenheim was a central catalyst for the dissemination of modern art into American high culture.

There was a time in the not-so-distant past in which prominent social theorists claimed that the secular disenchantment of the world was more-or-less completed in modern, western societies which seemed to have achieved a general ideological consensus on secular grounds (e.g., Seabright, 2016). But such an argument would be hard to sustain in the 2020s in which religiously-motivated values now appear to play an increased—and, unfortunately, an

increasingly divisive—role in legal, political and economic institutions both in the United States and around the world (e.g., Gumusay, 2020; Smith, McMullen & Cardon, 2021; Tracey, 2012). The modern world would now appear to be comprised of disenchantment and re-enchantment as irreducible, dualistic forces (e.g., Suddaby, Ganzin & Minkus, 2017). Secularization and proselytization, thus, represent countervailing forces in contemporary communities in which institutional leaders engage in boundary crossing work which, intentionally or not, can reinforce the moral and ideological divides of a community.

### 7.3.3 Projects of syncretization

Entrepreneurial families sometimes engage in institutional projects which are geared toward reducing the salience of religious boundaries within their local communities. Syncretization is a process of entrepreneurial conflation that involves blurring institutionalized distinctions between institutionalized traditions. Unlike proselytization and secularization, boundary salience work involves processes of arbitrage in which institutional leaders work to make established categories of cultural distinction more fluid or permeable. Such boundary salience work can be motivated either by the desire to change existing cultural institutions by subverting the distinctions between in-group and out-group (i.e., syncretization) or to use the logic and discourse of an out-group for the institutional maintenance of the underlying values and identities of an in-group (i.e., apologetics). Like projects of proselytization and secularization, projects of syncretization and apologetics are used to manage the moral and ideological divides of a community. But unlike the former (boundary crossing work), the latter (boundary salience work) manages divides by problematizing their underlying categorical foundations.

Syncretism is the amalgamation, synthesis or reconciliation of distinct religious, cultural and ideological systems. The term has its origins in the Greek *synkretismos* meaning "union of communities" (etymology online dictionary, 2022). Like proselytization, project of syncretization involve entrepreneurial conflation but, whereas proselytization and secularism involve the outright acceptance or rejection of an ideology, syncretism rejects the rigidity or path dependence of orthodoxy (right thinking) or orthopraxy (right practice). In a general sense, institutional projects of syncretization are involved in creative efforts to transform a set of institutional arrangements.

By blending traditions, institutional leaders are enabled to orchestrate values and ideals that they deem most suitable for the demands of the present—while de-emphasizing or even rejecting those that they do not. In religious studies the term syncretism is usually applied to describe the amalgamation of different religious traditions. In management studies, by contrast, the term is used to describe a process of subverting institutionalized boundaries of knowledge more generally (e.g., Qureshi, Sutter & Bhatt, 2017). Thus, Halliday (1985) asserts that some professions (such as the military, clergy, academics—or indeed as Suddaby, Bévort and Pedersen (2019) have argued, management) are syncretic professions—meaning profession whose epistemological foundation "comprises an amalgam of scientific and normative elements" (Halliday, 1985, p. 444). Syncretism is thus a form of entrepreneurial conflation that involves the amalgamation of different knowledge traditions.

The New York Hochschild family provides a clear illustration of how some entrepreneurial families engage in institutional projects of syncretization. In a remarkably candid memoir, third generation heir apparent, Adam Hochschild, describes the immense efforts made by his father, Harold Hochschild, to entertain guests from a wide array of ideological and

cultural backgrounds at the family home in upstate New York. Notably absent, however, were Jewish guests—a fact Adam attributed to his father's efforts to distance himself from stereotypes held by outsiders regarding his Jewish identity and heritage.

Among prominent Latter-day Saints, the Huntsman family may provide the clearest example of syncretization work. Throughout his career in business, politics and philanthropy Jon Huntsman Sr. worked to mollify cultural boundaries which separated him from community members outside of his faith. He begins his biography by noting how his mixed ancestry provided grounds for such work—the secret to his success, he argued, came from "a healthy ancestral mix of preachers and saloonkeepers who provided potent DNA for embracing values and accepting others who may not think the same as you do" (Huntsman, 2014, pp. 9-10). His obituary, written by Matt Canham and published in the Salt Lake Tribune Feb. 2, 2018, began with the statement:

> No one could ever accuse Jon Huntsman Sr. of aiming low. Born poor, he sought not to create a business but an international empire. Diagnosed with prostate cancer, he set his sights not only on surviving, but also on creating a research institute to eradicate all cancers. From his gleaming office in the foothills of the Wasatch Mountains, he saw himself not as Utah's wealthiest resident (which he was for many years) but as the state's caretaker, seeking to help the homeless, bolster the state's colleges and ease tensions between Mormons and non-Mormons.

Huntsman's son Jon Huntsman Jr. would, during his 2012 presidential campaign, repeatedly downplay categorical representations of his religious identity and values. Stating, for example, "I was raised a Mormon, Mary Kaye was raised Episcopalian, our kids have gone to Catholic school, I went to a Lutheran school growing up in Los Angeles. I have [an adopted] daughter from India who has a very distinct Hindu tradition, one that we would celebrate during Diwali. So you kind of bind all this together." After this manner, projects of syncretization represent

efforts to reduce the categorical boundaries that are often imposed upon, or enacted by, families and their local and religious communities.

### 7.3.4 Projects of apologetics

Whereas projects of syncretization work to alter the religious and ideological characteristics of a community, projects of apologetics work to preserve the underlying integrity of religious systems using logics and practices that are foreign to that system. Of Latin origin, the term *apologia* connotes defence or justification—particularly the act of speaking or writing in formal defence of religious belief. The genre has its origins in the writing of Flavius Josephus in defence of Judaism against criticism by Apion in the first century AD in which Josephus used philosophical grounds deemed acceptable by the Greeks to justify the preservation of Jewish tradition. In a much broader sense, apologists play an important role in the maintenance of any contested historical institution.

Admittedly, the defining characteristics used to differentiate apologia from proselytization as forms of institutional maintenance work are easier to identify and sustain theoretically than in practice. Just as there is as institutional leaders walk a very fine line between projects of secularization and projects of syncretization, I noted that some of the entrepreneurial families in my study which were, perhaps, most prone to engage in Christian apologetics (such as the Evangelical Protestant families Cathy and Green) also tended to engage in proselytization. Perhaps the most analytically distinctive examples of apologia within my analysis were those conducted by the Lauder family. Cosmetics icon, Estee Lauder held her religious identity close to the vest. But her sons, Leonard and Ronald, were much more outspoken—donating millions to support the Jewish education in Eastern Europe and other similar causes geared toward perpetuating the eternal flame of their ancestors in the modern world. In 2007, Ronald Lauder

was elected president of the World Jewish Congress and has been an outspoken defender of Judaism from antisemitism and other influences that he deemed ideologically and politically hostile to his interpretations of Jewish identity and values. In this way, institutional projects of apologetics represent a means of legitimating an in-group using the moral and ideological grounds provided by an out-group as a both maintaining the institution and, perhaps unintentionally, decreasing the salience of cultural boundaries that exist between in-group and out-group.

## 7.4 Discussion: Entrepreneurial families and the institutional resilience of community

In this chapter I have argued that an important, but undertheorized, externality of entrepreneurship is the creation of institutional leaders who work on the values and moral aspirations of their local and religious communities. And, in pluralistic societies like the United States in which local and religious communities never fully overlap, successful entrepreneurs and their family members sometimes find themselves in privileged positions in which they see themselves as responsible for managing the moral and ideological divides which are associated with their personal identities and values. Entrepreneurial families adopt diverse strategies of entrepreneurial conflation and de-conflation for doing so that range from proselytization and secularization to syncretization and apologetics.

The moral and ideological boundaries of a community can expand into deep divisions that rend the fabric of society, destabilizing social order and creating social-symbolic grounds for institutional upheaval and even violent conflict. At their best moral, religious and ideological values inspire cohesion and communitarianism. At their worst, they motivate prejudice and violence. As Stephen Prothero (2010) astutely observed, "we pretend that differences are trivial because it makes us feel safer, or more moral. But pretending that the world's religions are the

same does not make our world safer. Like all forms of ignorance, it makes our world more dangerous" (p. 4).

What role does entrepreneurial conflation play in all of this? Under what conditions are successful entrepreneurs and their families most likely to unite or divide their communities? It may be tempting to simply identify specific strategies to argue, say, that proselytization or secularization in and of themselves are the root of community divisions. But doing so simply serves to reproduce the unique perspectival givens or ideological priors of the observer. While the boundary crossing work of proselytization and secularization, by definition, reproduces intracommunity *boundaries*, intracommunity *divisions* do not necessarily follow. Boundaries can exist without becoming battle lines. And, on the other hand, while boundary salience work involving syncretization or apologetics serves to make religious boundaries less categorical, cohesion, conciliation and resilience do not necessarily follow. As Selznick (1957) observes, cultural institutions are can sometimes lose their integrity if they are not carefully managed to maintain coherence amidst change. So, if no single strategy represents a panacea for managing intra-community boundaries, how can communities achieve institutional resilience in pluralistic societies?

Successful entrepreneurship involves buy-in from a host of stakeholders—consumers, investors, employees and others (e.g., Mitchell, Israelsen, Mitchell & Lim, 2021). Ventures fail when they lack mechanisms of cultural feedback. Successful entrepreneurs must do more than simply impose their vision on a passive audience. They must engage a polyphony of voices throughout a community in the assessment of an aspirational vision for the future. And, as Suddaby, Israelsen, Mitchell and Lim (2021) observe, entrepreneurial visions of the future are typically conveyed so as to resonate within the moral and ideological myths of a community.

Thus, through the generation of new institutional leaders who jockey for status and influence within a broader community, entrepreneurship can contribute to broader institutional processes of challenging and renewing the social structure and institutional leadership of a community. In this manner, the entrepreneurial construction of *new* institutional leaders involves bringing to the surface values that are distributed throughout a community at a given moment in time. *Over time*, however, conditions may arise which weaken this ideological linkage between institutional leader and broader community. I identify three such conditions which I label (1) the paradox of value diffusion, (2) the paradox of value transposition and (3) the paradox of value transmission. Table 3 illustrates these conditions which, as I will argue, can jeopardize the institutional resilience of a community.

**Table 3 – Conditions of institutional leadership that can jeopardize the institutional resilience of local communities**

|  | *Threat to institutional resilience of community* | *Role of entrepreneurial families* |
|---|---|---|
| Paradox of values diffusion | Institutional ossification based on value consensus among cultural elites. | Elite power wielders |
| Paradox of values transposition | Institutional incoherence based on lack of institutional thinking by entrepreneurs | Visionary entrepreneurs |
| Paradox of values transmission | Institutional inertia based on unreflexive reproduction by family custodians | Family custodians |

*The paradox of value diffusion*

Over time, as previously noted, entrepreneurial families sometimes come to inhabit positions of institutionalized privilege through which they exercise institutional leadership in their communities. While such families have opportunities to use such leadership positions to do good in their communities there are also risks involved in privilege. One such risk involves the *diffusion* of a family's values across a community. This was the observation of DiMaggio (1982) who noted that the cultural entrepreneurship of Bostonian elites had a "classifying" influence

which served to differentiate high culture from popular culture on the basis of artistic taste and expression. The ultimate effect of value diffusion for a community is ossification—a process of institutional rigidity in which elites achieve widespread consensus about the nature of social order and status hierarchy within a community. When institutional leaders achieve widespread value consensus amongst community elites, they remain uncontested and are, thus, placed in a position where they can manipulate the ideals of a community for ends in which the community has little voice.

*The paradox of value transposition*

Another condition of institutional leadership that has the potential to jeopardize the institutional foundation of a community involves the unreflexive transposition of values and leadership practices across the institutional domains of a society. Entrepreneurship involves the identification and exploitation of specific opportunities (Shane & Venkataraman, 2000). Successful entrepreneurs can, thereby, become accustomed to the pursuit of singular objectives—a tendency which they can transpose across domains in their capacity as institutional leaders in their community. Community leadership involves much more complexity and plurality in objectives than business ventures. A common failure of institutional leadership by entrepreneurial families, thus, involves the transference or transposition of leadership practices from the domain of business to the domains of politics or philanthropy. The same institutional strategies that lead to business success can, at times, undermine the integrity of community institutions. More broadly, leadership in communities requires what Heclo (2011), described as institutional thinking—a profound respect for the rules of the game that involves commitment to honor the integrity of institutions. Entrepreneurial families who do not cultivate such thinking are more likely to undermine the institutional resilience of their communities.

*The paradox of value transmission*

In addition to acting as power-wielding elites or as visionaries, entrepreneurial families can sometimes act as custodians in working to transmit a family legacy and tradition across generations. Like power and creativity, custodianship can be used in ways that strengthen a community. However, across generations institutional leaders can sometimes come to subordinate their own judgement to that of their forebearers. If too much agency is assigned to a legacy, present family members may perpetuate the biases of the past. Rather than speaking with the authoritative voice of the family, the leader may come to speak as a mere *representative* of the values of past generations. In this way, through the intergenerational transmission of values, institutional leaders can fail to respond adequately to the demands of the present.

Clearly future research is needed to further elaborate both the construct of entrepreneurial conflation and the conditions of value diffusion, value transposition and value transmission whereby entrepreneurial heroes may come to contribute to, and undermine, the institutional resilience of their communities. By so doing, scholars can contribute to our understanding of the social impacts of entrepreneurship, our understanding of the nature of institutional leadership in business and society, and our understanding of the role of institutional work in family business.

## 8. CONCLUSION

The story of entrepreneurship in America centers around a plot, set in the marketplace, where a heroic but resource-poor entrepreneur contests and, ultimately, defeats an established, elite set of business actors who act as the villains of the story. This classic story is one of the more enduring tropes of American business mythology. What's problematic about the story, however, is that it only makes sense when the plot ends at the right time. The story *has* to conclude shortly after the entrepreneur achieves success because the plot defines heroism in terms of unanticipated market dynamics that lose their element of surprise after entrepreneurial success has been achieved and narratives instead become dominated by elitist themes of power and privilege. Still, the hero's journey is such an ingrained part of our entrepreneurial folklore that we use the same underlying plot in the story's sequel to inexplicably recast the former hero (the entrepreneur) as the new villain (business elite), with new entrepreneurial heroes waiting to take him down.

The story is incapable of explaining what entrepreneurs do with their success. The sad truth is that far too many successful entrepreneurs and their descendants have assumed the role of villains that our entrepreneurship folklore has given them.[34] But we have no stories, no business mythology, that can explain how entrepreneurial heroes are transformed into elite

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[34] Member of the Vanderbilt family and famous journalist, Anderson Cooper, for example, writes "The Vanderbilt story somehow manages to be both unique and also, deeply, universally American. It is a saga of wealth and success and individualism, but as it turns out, those aren't necessarily the universal goods our culture likes to believe they are. A few central myths appear again and again in Americans' popular imagination: that success is available to anyone who is willing to work hard, for example, and that success is worthier of celebration if it is achieved without help. (As if any success were truly achieved alone: even the 'self-made' Commodore got a crucial early loan from his mother when he was sixteen.) We still catch ourselves subscribing to this Horatio Algeresque celebration of entrepreneurship, of individualism, and, by extension, of wealth. We somehow, simultaneously, believe that we are all the same, all created equal, and yet we secretly suspect that the rich are somehow more special, that they have something figured out that the rest of us don't know. We see this embedded assumption play out every day in our modern celebrity culture and in our politics" Cooper and Howe, 2021, p. xv

villains. More importantly, we don't have stories that tell us how entrepreneurs-cum-business elites can be held accountable to act as forces for good in American business and society.

This thesis has focused on the part of the story that has not been told. It has focused on successful entrepreneurs and their descendants. And because heroes and villains are defined less by market conquests than by a family's holistic impact on communities, the setting for my story is not the market or the corporation per se but the interinstitutional landscape of society in general. In this thesis I have introduced *entrepreneurial conflation* as a construct for explaining institutional change focused on how entrepreneurs and their families become elevated as characters in the mythology of their communities to develop authority and mobilize resources in a society over generations and across economic, political and social domains.

An important part of my story has involved resources: How resources are defined relative to broader cultural systems of interpretation, but how dynasties often pursue multiple simultaneous objectives to mobilize resources over space (across the economic, social and political domains of a society) and time (across generations within the lineage of a family). In this way, many dynasts seem to be especially skilled at building momentum in the mobilization of resources across various projects.

Another important part of my story involves authority. Dynasties are defined, in part, relative to widespread value judgements which enable the family to command privileged positions within broader organizations and institutions. Yet this authority seems to be based on surprisingly flimsy grounds insofar as dynasts' technical functions in institutions tend to be insignificant compared to the immense symbolic function they play within such institutions.

I have argued that dynastic authority and access to resources is based, in large part, on myths—on widely shared stories that represent the underlying values that hold organizations and institutions together. And that a dynasty's ability to mobilize resources in society is based on the stories that locate the dynasty in the broader culture and folklore of that society. It is these stories, I have theorized, that enable the founding family of a business organization to represent something much larger than themselves in the broader legal and cultural systems in which they are embedded.

By so doing I have sought to make the following contributions: First, by introducing the construct of entrepreneurial conflation, I identify how a loose constellation of practices that we intuitively associate with entrepreneurial success are composed by an underlying social process. Second, by applying my conceptualization of entrepreneurial conflation to the phenomenon of successful entrepreneurial families, I demonstrate how business dynasties—which are typically seen as anachronistic and irrelevant in modern, western societies—have enduring relevance for good and bad in business and society of the twenty first century. And, third, by situating empirical research on entrepreneurial conflation at the intersection of grounded theory and historical methodologies, I illustrate how patterns in the analysis of historical evidence and narratives can be used to develop theory in management and organization studies.

## 8.1 Entrepreneurial conflation and the legitimation of business dynasties

American business dynasties use entrepreneurial conflation to navigate a host of institutional arrangements which are, at least on their surface, hostile to their existence. They do so by, first, using diegetic narratives to blur distinctions between old and new in the pursuit of aspirational social purpose. They also do so, second, through the use of synecdoche to construct legacies that collapse distinctions between their identities and those of broader institutions. And,

third they also engage in deeper institutional processes of entrepreneurial conflation that ultimately serve to make modern societies more traditional by collapsing categorical distinctions made between institutional domains. Of course, they do not do this work on their own. In many cases the most prominent authorial voices are actually quite distant from the focal actors involved. Still, conflation—whether employed in the emergence of new market categories, the designation of social judgements, or the arbitrage of institutions—succeeds only insofar as it becomes institutionalized in the discourse of a large audience.

Entrepreneurial conflation is not unique to business dynasties. We are only beginning to understand its underlying mechanisms and transformative effects. Business dynasties have been a useful setting for this effort because they illustrate some of the breadth of applications toward which conflation can be applied in processes of organizing. Perhaps one of the most challenging aspects of research on conflation involves understanding whether its outcomes are likely to be productive, unproductive and/or destructive. This is, of course, a political exercise in and of itself.

Firm performance is not the only or most fundamental of social goods in a society. Other conceptions of social good exist in other institutional domains. Modern society as a whole is comprised of movement amongst identifiably distinct institutional domains such as the family, the market, the state, religion, the corporation, the community, etc. In each domain, there exist norms of social interaction through which individuals seek, mobilize and use resources to negotiate interests. For example, in the domain of the market, individual interests are negotiated through the social norm of exchange. This norm requires that parties certify their voluntary participation in the exchange of goods. As a social norm, exchange is operational as a means of arbitrating resource access only when both parties are at liberty to participate voluntarily. This

presupposes the existence of a *social good*—a shared understanding of the value of voluntary participation as a basis for negotiating resource access in a society. The cultural ideal of voluntary exchange, thus, suggests that one of the identifiable objectives toward which resources must be used in a society relates to the coordination or maintenance of some social good (e.g., the norm of voluntary participation) which creates the conditions necessary for the social norm of exchange.

Social goods and individual interests can be theorized to differ systematically. This is because social goods are defined *categorically* whereas individual interests are defined in terms of the *fluidity* and intersectionality of institutional domains. Thus, individual interests never correspond completely to the social goods defined by any given institutional domain. Rather, success in life and in society requires that a focal actor transcend a single institutional domain to pursue goals defined as social goods by multiple realms. A well-socialized person needs to pursue not only wealth but also family and education, not only power but also morality and generosity. It is the fluidity of experience across institutional domains in a society that defines the human condition. This fluidity is also, consequently, a defining feature of rationality such that models of human behavior which account only for rational choice within one institutional domain (e.g., the market, the state) are decidedly unrealistic. An important part of being human is the complexity of cognition which arises from negotiating economic, political, familial, organizational, and spiritual rationalities (to name only a few).

One foundational conception of social good is the survival and prosperity of one's family (Friedland & Alford, 1991). This definition of social good has a particularly universalistic quality because the family is the social arrangement which is most directly related to the survival and evolution of the human species. Within this domain an individual's interest in the

survivability and prosperity of the family and resources are defined relative to the coordination of the family as a social unit. Similarly, in the domain of the state, social good is generally defined relative to questions of social order. The state uses coercion to enable the functions of government whereas the means for creating such order in society are the basis upon which resources are defined within the political realm. Religion, philanthropy, markets, corporations—each have different rationalities that entrepreneurial families may adopt and syncretize to result in the amalgamation of interests and investments.

In ancient societies these categorical distinctions would likely not be made in this way. We have constructed and institutionalized a multi-rationalized society. A society that cuts up rationality into discrete categories: economic rationality is constructed as distinctly different from religious rationality, and both of these are very different from political rationality. Consequently, in modernity, power is meant to be divided out across very different realms. Modernization has meant pulling mythology into distinct domains and, thereby, relegating powerful actors into spaces—not physical spaces but abstract spaces whose distinctions are upheld largely through discursive practices. Processes of institutional conflation by business dynasties run counter to these practices.

Contemporary understandings of organizational life are likewise heavily influenced by modernist assumptions which place formal organizations (e.g., corporations, non-profits, municipalities, etc.) at the institutional center of society. The metanarrative of historical discontinuity which has been used to explain the centrality of formal organizations in modern society has been overstated. Just as in ancient times, the coordination of resources across economic, social and political domains in modern, western societies is often achieved through the interaction between tribal communities and the traditional authority of dynasties. Business

dynasties succeed, just as ancient dynasties did, by linking the heritage of a lineage family to the broader history and folklore of the communities of which they are part.

Entrepreneurial families use conflation to pursue interests that are shaped by different conceptions of social good. But, over time, the underlying conception of social good reified within the legacy of an entrepreneurial family begins to amalgamate. So, for example, Harr and Johnson (1988) describe philanthropy as a more enduring, foundational source of influence than wealth for the Rockefeller family:

> "*There is no question that the idea of giving became a Rockefeller family tradition over three generations, so strong a tradition and so zealously acted out that it created its own mystique, with the result that Rockefeller prominence and influence lasted long after the family ceased to be the wealthiest in America*" (p. 10)

But the nature of philanthropy in America—its meaning and its relationship to wealth—has shifted over time, in part, as a result of the Rockefeller family. The values and priorities of the family—derived, for example, from interests in business and politics—may become conflated in philanthropy in ways that alter the definition of philanthropy. Where philanthropy is no longer defined primarily by logics of love or humanitarianism but by the logics of impact and social change (Harvey, Maclean & Suddaby, 2019).

Another form of entrepreneurial conflation involves the emplacement of business dynasties in which a family becomes situated as guardian or custodians of geography. Historian Kari Frederickson, thus, describes her (2021) book Deep South Dynasty as an "examination of a once-powerful but long-forgotten southern family [which] provides a compelling way in which to tell the complicated story of the region during a critical period. From Reconstruction through the end of World War II, the Bankheads served as the principal architects of the political,

economic, and cultural framework of Alabama and the South" (Frederickson, 2021, p. 2). Gerard

Zling (1974) is even more blunt, writing:

> "*The Du Ponts own the state of Delaware. They control its state and local government,*
> *its major newspapers, radio and TV stations, university and colleges, and its largest*
> *banks and industries, with four exceptions: Getty Oil, Phoenix Steel, and the Chrysler*
> *and General Foods plants, and even with these they've made profitable deals. The Du*
> *Pont Company alone employs more than 11 percent of Delaware's labor force, and when*
> *the family's other holdings are included, the percentage rises to over 75 percent.*
> *Throughout the United States over a million Americans work to increase the Du Pont*
> *fortune, and tens of thousands more work overseas at lower wages. Through one or more*
> *of their corporations, every nation in the 'free' world is touched by the silver hand of the*
> *Du Pont family*" (p. 4)

Descriptions of the Morgan dynasty, similarly, evoke notions of territoriality and

geopolitical emplacement. Chernow (2010) writes:

> "*What gave the House of Morgan its tantalizing mystery was its government links. Much*
> *like the old Rothschilds and Barings, it seemed insinuated into the power structure of*
> *many countries, especially the United States, England, and France, and, to a lesser*
> *degree, Italy, Belgium, and Japan. As an instrument of U.S. power abroad, its actions*
> *were often endowed with broad significance in terms of foreign policy. At a time when a*
> *parochial America looked inward, the bank's ties abroad, especially those with the*
> *British Crown, gave it an ambiguous character and raised questions about its national*
> *loyalties. The old Morgan partners were financial ambassadors whose daily business was*
> *often closely intertwined with affairs of state. Even today, J. P. Morgan and Company is*
> *probably closer to the world's central banks than any other bank*" (p. xii)

The entrepreneurial conflation of business dynasties plays an important role in the legitimation

of such interstitial activities that run counter to the prevailing categorical order of modern,

western societies.

## 8.2 The Enduring Relevance of Business Dynasties

In contemporary business theory, the success of the formal organization is the central

goal. But many organizations are, in reality, simply vehicles for the survivability of their

constituents who are relevant not because of any effect they have on organizations but because of the effects that organizations have on them (e.g., Mitchell, Agle & Wood, 1997). In this dissertation I have observed that some forms of organizing exist as complex vehicles for the survival and prosperity of families. The success of such organizations is best measured in terms of their ability to contribute to the survivability of families who look to the organization for resources. Families are a critical consideration for understanding entrepreneurship not because they contribute to entrepreneurial behaviors per se but because entrepreneurship is a strategy for the survivability of families and the perpetuation of a family's worldview in society.

Of course, not all families benefit equally from their involvement in organizations. Founding families are observed derive more resources from their participation in organization than the families of other stakeholders of the firm. Inequalities in the availability of resources and opportunities have a history that transcends individual lives and that implicates questions of heredity, inheritance and privilege as phenomena with increasing relevance in modern societies. The institutional and ecological resilience of society is, similarly, understood to involve legacies that extend from the distant past to future generations (Heclo, 2008). Yet existing research has assumed that organizations—often corporations and primarily businesses—act as the primary carrier of institutions and, consequently, that formal organizations represent the primary vehicles for addressing structural problems in business and society. This assumption is problematic insofar as formal organizations are increasingly short-lived. Corporations that used to last, on average, sixty years are now unlikely to survive beyond twenty years (Garelli, 2016).

By contrast, early sociologists from Weber (1922) and Parsons (1956) to Durkheim (1921) and Shils (1981) observed that the socio-biological notion of kinship lineage was sometimes extended into broader institutional environments to enable social order in premodern

societies. I have extended such early work on traditional authority to observe that the authoritative lineage of dynasties remains operative as an underlying social-symbolic basis for economic, social and political organization in the twenty first century. Such dynastic authority is particularly acute in conservative, religious communities with deep roots in traditions that are treated as sacred by virtue of a chain of memory, or "symbolic lineage" which unites adherents around a form of traditional authority (Hervieu-Léger, 2000). Material wealth is theorized as a necessary but insufficient condition for dynastic authority in organizations and society (Marcus, 1992). Accordingly, I have focused particularly on the social-symbolic practices that enable wealthy elites to cultivate traditional authority in organizations and society.

Intergenerational power has been an implicit theme in institutional theory from its earliest foundations. The central preoccupation of Max Weber's foundational analysis *Economy and Society* (2019 [1922]) was the underlying forms of authority used by leaders to coordinate human action in society. He theorized that this process of coordinating behavior amongst individuals was made possible by the subjective meaning of human action (Weber, 2019 [1922], p. 79). And the meaning of action was not, he believed, something that was created only in the immediate social situation but was also constructed by traditions which emerged over broader spans of history. He accordingly theorized that the ability to marshal support for any form of human organization depended, in large part, on "belief in legitimacy" (Weber, 2019 [1921], p. 339). On this basis he sought to distinguish different forms of organization "according to the typical claim of legitimacy that they make" (Ibid). In the end, he identified two enduring forms of human organization : 1) bureaucracies in which organization was based on formal, rational and legal claims of legitimacy and 2) traditional organizations in which "legitimacy is based on, and believed in, by virtue of the sanctity of long-established orders and ruling power that have

existed 'time out of mind'" (p. 355) and is often based on "reverence cultivated through a life lived in common" (p. 355).

Weber, however, believed that modernization was an inexorable, progressive march toward ever greater rationality and economic efficiency—a process which he believed would erode the value of tradition in industrialized societies, transforming virtually all forms of human organization into bureaucracies. His haunting prediction—what he termed "the disenchantment of the world" (Weber, 1946, p. 129)—was that the quest for hyper-rational modes of organization would lead modern societies to experience a loss of both meaning (i.e., "mechanized petrification") and agency (i.e., "iron cage"). Weber (2019 [1921]), Schumpeter (2010 [1942]), Chandler (1993 [1977]) and other pioneers of modern economic thought believed that—because they were a form of social organization premised on tradition—families, in particular, would decline as systems of economic production. If they were to even survive as forms of social organization, families would act merely as units of consumption—dependent on more powerful bureaucracies for the sustenance and provision of livelihoods.

The project of rationalizing authority to generate bureaucratic forms of organization in modern societies is also a deeply ingrained impulse in contemporary management research and education (Suddaby, Ganzin & Minkus, 2017). However, family business is premised on traditional forms of authority that unite participants in collective action based on the legitimating effects of traditions. The "bonds of reverence" and "personal loyalty" that constitute traditional authority (Weber, 2019 [1912], p. 356) are manifest in contemporary family business practice with both positive and negative effects on families, organizations and society. And, in contrast to the rational, somewhat sanitized explanations of organization underlying prevailing bureaucratic views of collective action, Weber (1968) observed a form of economic organization which were

premised on an ancient form of organizational power—based on tradition—which he termed traditional authority.

Obedience to traditional authority, Weber argued, was owed not to explicit rules but, rather, to personal allegiance. It was the task of the "master" to cultivate a "regime of favorites" (Weber, 1968, p. 228) which extended far beyond his or her kin but whose loyalty was premised on a "superficial analogy to the household" (Ibid., p. 229). In this sense, Weber (p. 359) saw the household as "the fundamental basis of loyalty and authority, which in turn is the basis of many other groups". The success of such organization was, in turn, premised on the master's ability to be "strictly bound by tradition" (p. 231). Yet Weber (p. 227) also noted that in traditional authority "rules which in fact are innovations can be legitimized only by the claim that they have been 'valid of yore,' but have only now been recognized by means of wisdom" (p. 227). Being bound by tradition, it would seem, is not as simple nor as rigid a process as it might appear. Traditions, while they are grounded in the past (Shils, 1981), are reinterpreted and reinvented in the present (Hervieu-Leger, 2000; Hobsbawm & Ranger, 2012; Suddaby & Jaskiewicz, 2020). Yet, while the religious traditions of a community figured prominently into Weber's analysis of traditional authority (Weber, 2002 [1905]), he argued, that tradition was a comparatively inefficient, and often unfair, basis for organizing complex societies.

A contemporary of Weber's, Austrian economist Joseph Schumpeter, reasoned differently. Schumpeter (2013) argued that the effectiveness of human organization was premised less on efficiency per se than on an entity's ability to change. He observed that modern technological developments seemed to generate prosperity in the economic dimensions of human society. Entrepreneurial innovation, he argued, seemed to create the general economic conditions of modernity that Weber had misattributed to bureaucracy. Moreover, Schumpeter argued that

the fruits of entrepreneurial innovation were unlikely to be harvested by entrepreneurs themselves. It was the "family motive" that fueled an individual's willingness to endure risk in the present in the face of deferred rewards. He saw "family 'dynasty'—the prestige which extends far beyond [one's] own lifetime" (Parsons & Smelser, 1956, p. 3) as "the ultimate reward of business success" (Ibid., p. 228)—a reward chosen by the ancestor but that would be enjoyed primarily by the descendants. So, for example, Schumpeter argued "When we look more closely at their idea of the self-interest of entrepreneurs and capitalists we cannot fail to discover that the results it was supposed to produce are really not at all what one would expect from the rational self-interest of the detached individual or the childless couple who no longer look at the world through the windows of a family home" (Schumpeter, 1943, p. 160-161). He argued that interest in long-term family success and family social status were "the motor forces" (1943, p. 162) of entrepreneurial innovation in capitalist societies.

Weber and Schumpeter were united, however, in their pessimism about the fate of family dynasties in modern capitalist societies. Whereas Weber argued that the legitimacy of dynastic authority ran counter to the formal rationality of modernity, Schumpeter believed that capitalism created a short-term, individualist value system that was antithetical to the idea of dynasties. It was for this very reason that Schumpeter, in his later years, predicted that capitalist economic systems would inevitably give way to socialism.

Weber and Schumpeter were not alone in the assumption that ancient modes of human organization would disappear. Contemporary theorists tend to portray entrepreneurship as a process that ultimately leads to the creation of formal organizations, including and especially corporations. So, in most family business research, families make their appearance either as purveyors of individual entrepreneurs or as resources for successful organization. Families are

seldom considered as the focal unit of "organization" or as the central coordinating mechanism for the mobilization of resources in broader communities. Organization theorists rarely argue that organizations are made to support families but would rather convince us that families are made to support organizations.

We often take for granted that society is perpetuated over time and across generations. However, all institutional domains in a society depend upon a set of social arrangements which can organize the most fundamental of all human activities: survival, reproduction and socialization. Such activities are enabled by various aspects of society including the market, the state, education, law, etc. However, these activities are typically the domain of the most ancient and enduring of social institutions—the family. It is for this reason that George Herbert Mead (2015 [1934] p. 367) observed that "society has developed out of the family". His reasoning was that the "clan or tribal organization is a direct generalization of family organization; and state or national organization is a direct generalization of clan or tribal organization—hence ultimately, though indirectly, of family organization also" (Ibid p. 229). Families constitute the origins of society as defined both developmentally and historically.

Despite the predictions of early social theorists, lineage families remain a central and (given rising levels of institutional focalization and economic inequality) perhaps even expanding means of organizing resources across generations in modern societies. Yet dynastic institutions violate many of our assumptions about how resources are and ought to be organized in the twenty first century. They sustain advantages less through efficiency or agility in the management of resources than by weaving themselves into the institutional fabric of their societies. Their cultural persistence also violates some of the foundational assumptions of neo-institutional theory which uses categorical language to explain the organization of resource

within organizational fields, institutional logics or societal domains. This thesis has argued that dynasties are interstitial actors that organize resources in society through the transmission of legacies across generations.

Dynasties are a form of kinship lineage that occupy a prominent position within society. Business dynasties are lineage families that occupy privileged cultural positions based on the historical establishment of business organizations. Like innovative corporations, business dynasties mobilize resources to pursue opportunities in their economic and cultural environments. However, business dynasties tend to mobilize resources outside of the norms observed by more bureaucratic forms of economic organization. So, whereas corporations exchange resources in environments that are organized by markets and industries, business dynasties work to mobilize resources across economic, philanthropic, religious and political domains. By working across the inter-institutional landscape of society, dynasties accumulate resources to survive, thrive and contribute to broader communities across generations.

This ambitious rhetorical task is accomplished when individuals are able to locate the family history within the cultural history or mythology of a society—thereby weaving the family legacy into the social fabric of the society. Such rhetoric is of little use, however, if it is not widely distributed to and accepted by the broader society. This means that individuals will seek to develop subject positions which allow them to disseminate subjective representations of a family's value to a broader society, for example, in the form of biographies, newspaper articles, blogs, speeches, social media accounts, etc. The strategies which families use to develop such subject positions varies. Some families obtain such a position of cultural authority through entrepreneurship—by inhabiting positions of influence within eponymous firms. Other families accumulate wealth and then develop such positions of authority through philanthropic

foundations and initiatives. Still other families develop subject positions through their engagement in political regimes. Many families use a mixture of these different strategies.

As Suddaby and colleagues (2017) recently observed, the traditional institutions of household, family, clan, etc. have proven much more resilient in modern society than Weber and other early sociologists would have predicted. Recent research in family enterprise elaborates to degree to which families have a foundational influence on business worldwide (Allen & Gartner, 2021). Business entrepreneurship, it would seem, is still very much a family affair. During an era of marked inequality in modern, western societies, elite families also appear to have consolidated their influence across not only economic but also political and social domains (Khan, 2012). Many powerful philanthropic organizations in the world are family foundations. Yet, given the stable if not increased role that elite families play in society, it is surprising that the notion of business dynasties is not an established unit of analysis in contemporary entrepreneurship research.

Dynasties are an ancient form of political and economic organization premised on the cultural influence of a prominent family's lineage. Weber termed this type of influence traditional authority and argued that it was a form of domination (i.e., power or the ability to exercise influence over other individuals) which was legitimated "by virtue of the sanctity of age-old rules and powers" (Weber, 1968 [1921], p. 226). As elite family lines, dynasties have since ancient times been a symbolic representation of broader organization in society. Thus, in ancient Egypt and Imperial China, the dynastic succession of political rulers across generations within a royal family (pharaohs and emperors) acted as a cultural foundation for the maintenance of political and social order in society. Certainty, such elites made decisions and played a functional role in the organization of their societies, but this role was insignificant compared to

the symbolic importance of the family's ability to maintain—sometimes through highly innovative means—a sense of sociopolitical continuity. Thus, Weber, (1968, p. 227) noted that in traditional authority "rules which in fact are innovations can be legitimized only by the claim that they have been 'valid of yore,' but have only now been recognized by means of wisdom" (p. 227).

Dynasties, therefore, fuse the kinship functions of family lineage with political, economic and/or social domains of a society. So, to give a historical example, the house of Medici generated enormous wealth, power and prestige by operating across economic, social and political domains in the Republic of Florence, in the Vatican, and across Europe. In ancient and early modern societies this fusion was, generally though not always, complete such that elite families exercised substantial authority across a community or society as a whole. Parsons and Smelser (1998, p. 288) interpreted modernization as a process of "differentiation between kinship and polity" but argued that "'capitalism' became the refuge of kinship-prerogative after its direct control of the state had weakened".

However, like Weber (2019) and Schumpeter (2001), Parsons and Smelser (1998) saw the institution of the family—and the influence of elite families in society—as being in decline in modern societies. They, accordingly, draw on the Chandlerian notion of the managerial revolution in American society to argue that "for a brief historical moment American capitalism appeared to be creating a new Schumpeterian 'ruling class' of family dynasties founded by 'captains of industry'. But this moment passed early in the present century, and the trend since then is clear—the *occupational* manager, not the lineage-based owner, is the key figure in the American economic structure." In this way, Parsons and Smelser (1998) presume that—because the influence of family dynasties within 20th century American corporations decreased over the

course of the twentieth century—the influence of business dynasties in American society as a whole decreased.

Remarkably, however, we have seen just the opposite. Elite business families in America—and around the world—in the twenty first century have access to extraordinary resources (Khan, 2012) and business dynasties continue to wield immense influence across economic, social and political domains. It would appear that the allure of entrepreneurship as a means of developing and perpetuating wealth, power and prestige across generation persists in the American psyche as "the ultimate reward of business success" (Parsons & Smelser, 1998, p. 288). Contemporary American business dynasties tend to legitimate their broader influence in society less on the basis of immemorial tradition and personal allegiance (Weber, 1968) than on the basis of their ability to establish successful and respected organizations. Entrepreneurs must find ways to legitimate their influence in society using the language of powerful myths of modern societies. In this dissertation I have developed the construct of *entrepreneurial conflation* to explain one of the mechanisms through which this might occur. And, because entrepreneurial conflation attends specifically evolutions in the conceptual architecture of institutions, I have also identified the need for methodologies that extend scholarly attention beyond the analysis and identification of static categories and their properties to develop broader conceptual narratives, as I now explain.

## 8.3 Historically-Grounded Methodologies for Research on Entrepreneurial Conflation

Grounded theorists aspire to develop theories of the middle range (Merton, 1968) that are comprised by underlying patterns and concepts in use observed in the social world. In this sense, grounded theory has some potential for describing the conceptual architecture of institutions which, I have argued in this dissertation, can be subverted through processes of entrepreneurial

conflation. Yet this potential is seldom realized in management and organization research. In chapter five, I argued that this is because grounded theorists have developed a relatively narrow conception of empiricism focused on immediate observation of proximate events in the field. By neglecting broader historical forms of observation that extend over wider spans of time and space, grounded theorists have while largely failed to observe and explain conceptual narratives involving the dynamic evolution of concepts in use.

In this dissertation I have, therefore, worked to contribute to the methodological integration of organization studies and business history through the articulation and illustration of *historically grounded theory*. I have worked to situate grounded theory with respect to historical organization studies with the overarching intent of carving out a pathway for realizing and justifying empirical observations of historical phenomena as insightful within the domains of management and organization studies. Furthermore, I have argued that the future success of management and organization studies as applied fields of knowledge may be contingent on the development and popularization of historical methodologies that can account for dynamic and extended phenomena that encompass more time and space than can be observed within the narrow context of an immediate observational field. And I have argued that recent articulations of historical organization studies hold promise for developing such methodologies.

Historically-grounded theory is one of these. Historically-grounded theory is comprised by what Maclean, Harvey and Clegg (2016) termed "dual integrity" between commitments to "historical veracity" and "conceptual rigor". That is, historically-grounded theory is abductively-derived theory that a scholar can, with integrity, authentically endorse because it has "the quality of ringing true that stems from faithfulness to available evidence, involving source analysis and evaluation to determine the quality of evidence and its interpretive value" (Maclean, Harvey &

Clegg, 2016, p. 615). However, as I have worked on this dissertation I have come to appreciate that this quality of "ringing true" can be achieved through different types of epistemic exercises.

Indeed, Maclean and colleagues (2016) note that "the practical balance struck between theoretical and empirical concerns will naturally vary by type of study" (p. 625). Over time, I noticed a gradual evolution in this balance from more lightly grounded forms of theorization (see, e.g., chapter five), towards deeper forms of historical work involved in historically-grounded conceptual narratives (see, e.g., chapter six) and, from there to more systematic analytical strategies of empirical observation (see, e.g., chapter seven). In other words, in this dissertation I have come to identify three progressive strategies involved in developing historically-grounded theory each of which bears resemblance to different styles of historical analysis (i.e., historical theory, cultural history and comparative history). In chapter five, I adopted an analytical approach for historically-grounded theory modeled after historical theorists such as Hayden White and Reinhart Koselleck. In chapter six, by contrast, I adopted an analytical approach to historically-grounded theory modeled after cultural historians such as Jill Lepore or Peter Burke. And in chapter seven I followed the tradition of comparative historical analysis carried, for example, by historical sociologists such as Theda Skocpol and Charles Tilly.

While each of these forms of historically grounded theory differ in the emphasis and style of empirical engagement, they share a common foundation rooted in an approach to empirical observation that transcends an immediate perspectival field. By observing underlying patterns in historical narratives and evidence, I have demonstrated the unique affordance in the development of grounded theory provide by historical consciousness. And, as I note in chapter five, the ultimate objective of such analysis is to develop historically-grounded theory in which substantive and formal narratives weave together as greater to produce greater resonance than

they would separately. So, to use the language of Maclean, Harvey and Clegg (2016), *narrating* and *explicating* as forms of historical organization studies are most insightful when they are productively woven together in a single conceptual narrative in which new construct can be *conceptualized* in a manner that is tractable for subsequent empirical *evaluation*.

It is my hope that the preliminary work I have conducted in this dissertation, resulting in the development of *entrepreneurial conflation* as new construct, will have constitute grounds for the deeper forms of empirical research toward which I now aspire. Of course, no dissertation is without limitations. Herein I have relied heavily on the analysis of historical narratives as source material. While this material is appropriate for understanding the characteristics of entrepreneurial narrative involved in entrepreneurial conflation, it provides only tentative, preliminary foundation for the direct observation of entrepreneurial families per se. Narrativized historical sources reveal important characteristics of institutional work but also constitute only the superficial "front stage" (Goffman, 1959) behind which more complex forms of human action are disguised.

My aspiration in future research is to use less narrativized forms of historical evidence and oral history interviews to "pull back the curtain" to reveal the inner workings of entrepreneurial conflation involved in the social construction of business dynasties. In addition, while individualistic cultures like the United States are particularly paradoxical settings for understanding the processes of legitimation involved in dynastic success, the ways in which business dynasties are manifest in such culture are, in some ways, pale and short-lived comparisons of dynasties that thrive much more openly in other parts of the world—in more example Europe, South America, and Asia (Suddaby, Jaskiewicz, Israelsen & Chittoor, 2023). Relative to the power and predominance of the phenomenon of business dynasties our

knowledge of the social and institutional practices that sustains their interstitial institutional work remains extremely limited. Furthermore, in our age of deepening inequalities, such work has immense practical relevance for business and society.

## 8.4 Reflection: Business Dynasties—Productive, Unproductive and Destructive

In light of growing concerns about elites and their role in resource mobilization in society, a growing number of commentators argue that there is no room for lineage or role for legacy in a good society—that entrepreneurial families are the root cause of economic and social inequality, racism, and elitism in twenty first century America. I disagree. While the institution of the multigenerational family is ancient in origin, I believe that resilient family legacies are needed more than ever today. As I see it, resourceful families have the capacity to do much good in business and society. But we need stories that can help successful entrepreneurs and their descendants to use their privilege in ways that are most likely to have a productive, rather than unproductive or destructive, influence in society. Because such stories do not really exist in meaningful ways either in popular discourse or in academic research, the research reported in this project has sought to imagine an approach that can motivate and guide successful entrepreneurs and their families in their efforts at doing good in the economic, social and political domains of a society.

Following Baumol (1990) I have relaxed the strong assumption that innovation is necessarily productive, but I also resist the temptation to label the economic activities of elite business families *a priori* as unproductive rent seeking—a tendency which we can observe, for example, in agency theoretic approaches to family business research (see, e.g., Morck & Yeung, 2004). Indeed, I consider it plausible that some elite business families exert a predominately positive, value creating influence in society.

The challenging question remains as to how to adequately understand what makes business dynasties forces for good or bad in society. Most normative research on the topic of intergenerational power has been conducted by conflict theorists. Conflict theorists believe that intergenerational continuity and change across as a result of tensions between groups that are defined by distinct positions in society. These include influential writers such as Marx or Bourdieu who believe that contradictions in business and society are best addressed by revolutionary social change that can subvert intergenerational power and, thereby, bring into being more egalitarian societies. While I am deeply committed to the importance of egalitarianism in our age of hyper inequalities, I am also skeptical of the enduring efficacy of normative theories in which history is driven by tension and conflict between people.

I am what might be termed a means/ends theorist. I believe that continuity and change across generations is driven by higher order tensions that exist between noble or idealized aspirations and the far more dangerous or ugly realities that can arise in their pursuit. Moreover, I believe that contradictions in business and society—particularly those associated with intergenerational power—are best addressed by attending to discrepancies between espoused ideals and enacted realities. The tensions most in need of resolution are those that exist in the gap between narratives and the realities these are meant to describe. It is largely within this gap that we will find the root sources of the growing inequalities we observe in business and society.

Power is present even in the midst of aspirational social change. As management scholars are well aware, power and influence can be used in productive, unproductive or destructive ways. Intergenerational dynamics simply add fuel to a fire that exists in all forms of human organization. For this reason, I do not see intergenerational influence as inherently bad. But I am very concerned about abuse of power. And what is particularly dangerous about

intergenerational power is that it extends the capacity for the institutionalization of discrepancies between the aspirational, values-based narratives used to legitimate authority and the realities that these can disguise. Entrepreneurs typically espouse noble ends but may, over time, come to substitute such ends for far less worthy means. Ideals and realities get garbled together and families have a hard time separating their sense of 'good' from their sense of self. Philip Selznick (2008) argued that "taking ideals seriously requires unflinching realism" where "ideals are subject to distortion and corruption, [...] which can be known only by objective and empirical inquiry" (p. 18). Taking ideals seriously implies externalizing good as something distinct from social entities.

I have always believed that all families are, more or less, the same—that family is a category of social relations that comes closest to idea that there is something universal to the human condition. Whether that family is comprised of a single mother and her two daughters struggling to survive as basureros in Mexico City or a multi-billion-dollar business dynasty, families work to organize basic needs and characteristics of human life such as food, water, shelter, identity and intimacy. Yet families also differ substantially in the degree of prosperity they provide to their members—a condition which is often observed to persist across generations.

It is for this reason that I feel a sense of profound regret when I realize that one of the most salient influences of prominent entrepreneurial families in the economics of contemporary society appears to be in the area of economic inequality where some families have vastly greater access to valuable resources than other families. The regret comes, I believe, from my deep-seated belief that families are often a force for stability and intimacy in an otherwise chaotic and

calculating world. At their best, families have deep memories and far-reaching imaginations which are grounded in enduring value-based family legacies.

We live in a time of enormous inequalities in which both the fabric of American communities and the institutional soul of American entrepreneurship may be at stake. Powerful intellectual currents are beginning to converge to highlight a set of grand challenges we face as participants in complex modern societies. On the one hand, we face looming challenges such as climate change, biodiversity loss, pandemics and violence which call for wise, far-seeing leadership and substantive social change in the interests of future generations. On the other hand, we face inherited burdens from generations past that induce cultural divisions and multifaceted inequalities associated with structural forces such as intergenerational wealth, race, sex, sexuality, religion, etc.

Such challenges shift the focal unit of analysis from the individual lifespan to the relationships among lives—necessitating a temporally-extended lens which includes the agency and interests of past and future generations. Families are the primary social group for the transmission of resources and social position between and across individual lives—hence I have focused on the ways which families work to marshal, control and transmit resources across generations.

However, elevating the level of analysis from the individual to the family surfaces a central paradox. Namely, that those families which are currently best positioned (as a result of intergenerational momentum in the accumulation of resources) to mobilize resources to address societal challenges may be the same families which are most deeply implicated in the origin and perpetuation of such challenges. For example, the exploitation of natural resources has its origins in the entrepreneurial efforts of industrialists who accumulated massive amounts of wealth,

traded such wealth for status, and laid the foundations for an elite, intergenerational class of American business families. Similarly, the recent meteoric rise of economic inequality has its historical origins in entrepreneurship and the creation of institutional structures which support and perpetuate the privileges of an entrepreneurial class across generations. But powerful multigenerational family dynasties wield considerable economic, social and symbolic resources in contemporary American society—making them hyper-agents (i.e., institutional actors) with greater relative power to manipulate, perpetuate or transform broader institutions than typical American families. For these reasons, I have worked to historicize privilege to better understand its origins and the various institutional projects toward which it can be directed in society. Accordingly, the empirical site for this project are iconic American business dynasties taken from the major cultural groups in American history.

Business dynasties have a complex relationship with their institutional environments. Business dynasties are often cast within popular discourse using a relatively limited set of cultural tropes—as heroes or as villains who work to either create or destroy the fabric of American business, culture or politics. I have focused, similarly, on the relationship between business dynasties and broader institutional arrangements in society. However, as I have worked to better understand business dynasties, I have come to believe that most members of these iconic families pursue a number of different types of institutional projects—with complex effects of society. They are not only elites working to undermine the integrity of institutions but also custodians working to conserve institutions. Moreover, these actors sometimes play a transformative, entrepreneurial role in society which extends far beyond the initial acquisition of family wealth. The situations in which family members act as entrepreneurs, custodians or elites vary substantially. We need to better understand the situations in which business dynasties are

most likely to engage in certain forms of institutional work as well as the effects of such projects on the broader fabric of American society. In this way we can work to identify the failures and success of institutional leadership across generations in business and society. The function of the entrepreneur is the enrollment of resources for the transformation of social structures. On the other hand, the function of the custodian is the transmission of resources to future generations for the conservation of institutions. Moreover, the function of elites is to exert privileged control over resources to manipulate the fabric of society toward specialized ends.

Business dynasties are institutional creatures. They have profound effects on the societies in which they operate. We have an intuitive sense that some business families are more likely than others to hold society together whereas others seem to be more inclined to tear it apart. But when it comes time to pin down specific families to such societal functions such assessments are highly contested. In this thesis I have argued that this is largely because business dynasties are narrative constructions. In different situations the diverse and variegated actors (family, friends and broader audiences) that make up a dynasty work to transform, conserve and undermine the social fabric of society.

In sum, this thesis has argued that dynasties are interstitial actors that organize resources in society through the transmission of legacies across generations. It has explained the phases of historical evolution in the cultural construction of valuable resources, entrepreneurs, dynasties and institutions. It has identified conflation as an underlying mechanism involved in the mobilization of resources across economic, social and political projects coordinated by dynasties. All of this is intended to provide grounds for future research that can explain the role of dynastic institutions in mobilizing resources to preserve the institutional soul of family entrepreneurship for the remainder of the twenty first century.

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