



RAM. Revista de Administração Mackenzie

ISSN: 1518-6776

ISSN: 1678-6971

Editora Mackenzie; Universidade Presbiteriana Mackenzie

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RAM. Revista de Administração Mackenzie, vol. 24, no. 4, eRAMG230253, 2023
Editora Mackenzie; Universidade Presbiteriana Mackenzie

DOI: <https://doi.org/10.1590/1678-6971/eRAMG230253.en>

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Organizational growth: A study of the practical relationship between context, organizational capabilities, and leadership



Crescimento organizacional: Um estudo da relação prática entre contexto, competências organizacionais e lideranças

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To cite this paper: Bernardes, M. E. B., & Ferreira, V. A. (2023). Organizational growth: A study of the practical relationship between context, organizational capabilities, and leadership. *Revista de Administração Mackenzie*, 24(4), 1–27. <https://doi.org/10.1590/1678-6971/eRAMG230253.en>



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Abstract

Purpose: To explore a process of organizational growth, considering different intervening factors: the institutional context, organizational capabilities, and the roles of leaders.

Originality/value: From the literature point of view, the study contributes by explaining the practical process of linking different institutional pressures (regulatory, normative, and cognitive) that led to growth when combined with organizational dispositions and better leadership preparation to face challenges. For practice purposes, it highlights the importance of alignment between leaders and the effect of training when they respond to the expectations of the institutional context.

Design/methodology/approach: A case study of the singular credit cooperatives affiliated with Central Sicredi PR/SP/RJ was carried out in which the practices were analyzed according to the interpretations of those involved. Documents were collected, and 24 executives from three levels of ten cooperatives were interviewed. An inductive content analysis was performed, and the themes were cataloged according to their recurrence.

Findings: A dynamic explanation emerged according to which contextual pressure acted as a catalyst for the transformation of the practice through learning and the evolution of the interaction between upper and middle management in a more agile decision-making process. It also generated innovations and led to the optimized delivery of value, expected by the market, customers, and society in general. Assertive and responsive decision-making developed organizational competencies for differentiated growth.

Keywords: strategy as practice, organizational studies, leadership, cooperatives, growth

Resumo

Objetivo: Explorar um processo de crescimento organizacional, considerando diferentes fatores intervenientes: o contexto institucional, as competências organizacionais e os papéis dos líderes.

Originalidade/valor: Do ponto de vista da literatura, o estudo contribui ao explicar o processo prático de encadeamento de diferentes pressões institucionais (regulatórias, normativas e cognitivas) que levaram ao crescimento, quando aliadas às disposições organizacionais e à melhor preparação da liderança para enfrentamento dos desafios. Para a prática, evidencia a importância do alinhamento entre lideranças e sobre o efeito da capacitação quando responde às expectativas do contexto institucional.

Design/metodologia/abordagem: Realizou-se um estudo de caso das cooperativas de crédito singulares filiadas à Central Sicredi PR/SP/RJ, no qual se analisaram as práticas segundo as interpretações dos envolvidos. Foram levantados documentos, e entrevistaram-se 24 executivos de três níveis diferentes de dez cooperativas. Realizou-se, de maneira indutiva, a análise do conteúdo, e os temas foram catalogados em sua recorrência.

Resultados: Emergiu uma explicação dinâmica, em que a pressão contextual atuou como catalisadora da transformação das práticas pela via da aprendizagem, e para a evolução da interação entre a alta e a média gerências num processo decisório mais ágil, gerador de inovações e propício à entrega de valor otimizada, desejada pelo mercado, pelos clientes e pela sociedade em geral. As tomadas de decisões assertivas e responsivas desenvolveram competências organizacionais para o crescimento diferenciado.

Palavras-chave: estratégia como prática, estudos organizacionais, liderança, cooperativas, crescimento

INTRODUCTION

Seeking a greater understanding of organizational growth is one of the main research objectives on the topic of strategy and has been the focus of numerous studies. As mentioned by Machado (2016), most of these studies can be classified into three main strands: those that study growth based on leadership, which is generally entrepreneurial (Haque et al., 2016; Winborg & Landström, 2001); those who study growth based on the use that organizations make of internal resources (Dobni & Sand, 2018; Eisenhardt & Martin, 2000; Teece et al., 1997); and those who study the organization's ability to adapt to contextual conditions (Bowen & Clercq, 2008; Davidsson & Henrekson, 2002; Deng & Zhang, 2018). Precisely, because they are specific approaches, they are incomplete in explaining a complex phenomenon that most likely results from the interrelation of several factors separately.

In an attempt to address this dissonance, the objective of this study was to adopt an approach anchored in the complementarity of the dimensions and the promotion of conciliation, integrating the role of leadership, organization, and context to analyze the growth process. It is not new. A growing number of authors have been working on reconciling the resource-based view with the analysis of institutional forces (Crubellate et al., 2008; Kang & He, 2018; Oliver, 1997; Peng & Heath, 1996). Neither is the argument that combines the field of strategy with the organization theory (Davis & DeWitt, 2021; Queiroz et al., 2007) nor approaches that consider the interrelation of individual actions with institutional forces (Su et al., 2017). However, few empirical studies still reveal how the interrelationships and their recursions happen in practice. As Maciel and Augusto (2013) point out, resource and institutional approaches would benefit from the micro vision that the practice approach can bring. The research reported here sought to fill this gap.

Therefore, in line with the theoretical anchors, an investigation was carried out on the growth process of the singular credit cooperatives affiliated with Central Sicredi PR/SP/RJ. These cooperatives achieved superior results compared to the sector and peers from 2010 to 2017, constituting a relevant case. The analysis considered the perceived impacts of the forces of the context, the organizational resources mobilized, and the leaders' attitudes in light of the practice (Schatzki, 2001, 2005, 2017). The results pointed to a dynamic explanation where contextual pressure acted as a catalyst for integrating the network of leaders in organizations (top and middle managers) and the agility of the decision-making process. The decisions, in turn,

focused on innovation and on offering answers more valued by the market, which, in return, rewarded them.

The findings of this research contribute to the literature by elucidating the intervening roles of the influence of context, organizational competencies, and the leaders' practices in a complementary way to explain organizational growth. They also explain the practical process of linking different institutional pressures (regulatory, normative, and cognitive) that can lead to development when combined with organizational dispositions and better leadership preparation to face challenges. Finally, they contribute by elucidating the importance of leadership alignment, the impacts of training processes, and their transposition into practice, especially when responding to the context's institutional expectations.

Therefore, the article begins by reviewing the literature on organizational growth. It then presents the conciliation approaches used in the research, responding to epistemological and methodological challenges. After the specific description of the methodology used, the particularities of credit unions and the case of Central PR/SP/RJ Sicredi are presented and analyzed. Finally, it concludes with a synthesis of the results and a description of the dynamic process and its consequences.

ORGANIZATIONAL GROWTH IN THREE APPROACHES

Machado (2016), in his review of the literature on business growth, points out three main aspects in which most studies can be classified: those that focus on the performance of entrepreneurial leadership, those that attribute the growth to the optimization in the use of organizational resources, and those who study the adequacy of companies to contextual conditions.

Indeed, the attribution of organizational growth to effective leadership action goes back to Schumpeter (1911) and his vision of the innovative entrepreneur who advances companies and countries. Since then, much has been deciphered through the study of entrepreneur characteristics (Hornaday & Aboud, 1971; McClelland, 1961) on the visionary capacity of the strategic leader (Westley & Mintzberg, 1989; Haque et al., 2016) and their communication skills (Chan et al., 2021), ability to seek resources (Winborg & Landström, 2001) and to relate, cultivating favorable networks (Reed et al., 2004; Sullivan & Ford, 2014). Some studies have also focused on the role of leader/entrepreneur learning and improving organizational performance (Brettel & Rottenberger, 2013; Corbett, 2007; Subramony et al., 2018).

These are rich studies, but they describe the growth phenomenon focused on only one dimension.

Adopting the organization's point of view, another approach, which focuses on organizational resources (resources-based view – RBV), also has many studies that explain growth through collective competencies. Penrose (1959) is at the origin of the understanding that companies need to rely on their specific and distinct capabilities to articulate their growth. Authors such as Wernerfelt (1984) and Barney (1991) have deepened this understanding by proposing frameworks for analysis. Indeed, according to a survey carried out by Nason and Wiklund (2018), resource theory has dominated studies on organizational growth in recent times, and Penrose (1959) and Barney (1991) are precisely the most cited authors. This approach seeks to understand the positive impact of developing organizational competencies, building alliances, and improving processes and lateral coordination capabilities (Eisenhardt & Martin, 2000; Teece et al., 1997) on organizational development. More recent studies also explore the dynamic capabilities of top management (Kor & Mesko, 2013) and innovation (Dobni & Sand, 2018; Schoemaker et al., 2018) toward improving organizational performance that leads to growth.

Finally, approaches that emphasize the strength of the context and its demand for adaptation seek to understand the conditions that facilitate or discourage entrepreneurship and/or the development of companies (Bowen & Clercq, 2008; Davidsson & Henrekson, 2002; Deng & Zhang, 2018). Originating from the institutionalism view (DiMaggio & Powell, 1983; Meyer & Rowan, 1977), it studies how organizations deal with contextual pressures for legitimation, which would enable them to receive the necessary resources to grow. The review carried out by Su et al. (2017) attests to its growing adherence to the entrepreneurship field of research.

Indeed, as Alvesson and Spicer (2019) and Aragón-Correa et al. (2020) point out, the classic contribution from Scott (1995) remains a reference. Scott (1995), like Suchman (1995), has elucidated how institutional pressures are produced and how addressing them can generate growth. According to Suchman (1995, p. 574), “legitimacy is a generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions.” Thus, for an organization to be considered legitimate, it would imply granting the benefits (resources) from the context. For Scott (1995) and Suchman (1995), legitimacy comprises three dimensions: normative, cognitive, and regulatory. The normative dimension concerns what would lead an entity to

respond to the expectations or values of society. The cognitive becomes evident when the organization seeks to legitimize itself through conformity to the desired social *modus operandi*. Finally, the regulatory dimension occurs when the social actor seeks to adapt in terms of identity and practices to the norms and rules of society. Now, researchers of the strategic organizational process have reinforced that the conquest of legitimacy would be fundamental for access to the resources that lead to growth (Abdallah et al., 2011; Scherer et al., 2013; Zimmerman & Zeitz, 2002), including in financial institutions (Munir & Baird, 2016). However, there is only a partial view of the phenomenon here too.

In short, the three theoretical approaches pointed out by Machado (2016), although prominent, manage to explain, in isolation, only part of the phenomenon of growth but would offer greater precision to the process when reconciled.

CONCILIATORY APPROACHES: INTEGRATING INDIVIDUAL, ORGANIZATION, AND CONTEXT

It is not new in the literature studies from the resources-based view that seeks to associate the look at organizational competencies with the need for companies to adapt to the context conditions to build alignment: theoretically integrating the RBV with the institutional approach. Since the 1990s, authors such as Oliver (1997) and Peng and Heath (1996) have been encouraging the complementarity of the two methods (Oliver, 1997) as well as the individual decision-making process (Peng & Heath, 1996). On the one hand, scholars in this conciliatory aspect claim that the RBV can be enriched with the understanding that, despite organizational specificities, decisions are taken in institutionalized contexts that give weight to them (Crubellate et al., 2008; Popadiuk et al., 2014). On the other hand, as Queiroz et al. (2007) pointed out, there is also an argument in the opposite direction, which considers legitimacy as an important and difficult-to-imitate strategic resource.

Pointing to the inclusion of another dimension, since Peng and Heath (1996), the first author has been arguing that it is necessary to consider the individual decision-making process – the *strategic choice* – in an institutional context analyzes already added to the resources-based view (Peng, 2002; Peng & Heath, 1996; Peng et al., 2009; Peng et al., 2008). Similarly, Popadiuk et al. (2014) argue that the differentiation between organizations subjected to the same institutional pressures is largely explained by the action of actors in



choosing the use of resources, namely, institutional entrepreneurs who subvert and recreate the pressure. Along the same lines, Crubellate et al. (2008) proposed a model that they called “view based on legitimate resources” that would integrate the intersubjectivity of the perceptions and actions of organizational decision-makers, which are limited by the needs of legitimation in the dynamism of the strategic process of the organization. Here, too, the proposal integrates individual perception, the organizational processes, and the institutional forces of the context.

Epistemologically, these compromises are supported by being grounded in sociological theories of strategy: approaches that define institutions based on cognitive systems and patterns of meaning, which guides human action, emphasizing the “highly interactive nature of the relationships between institutions and individual action” (Hall & Taylor, 2003, p. 210). Here, there is a strong influence from the works by Giddens (1984) and Certeau (1990) that elucidate the simultaneously voluntary and deterministic character of human action in institutional contexts. Adopting a sociological view of strategy would thus imply considering strategy an institutionalized activity, a social act, or social practice (Hendry, 2000; Whittington, 2006).

Methodologically, the conciliatory research reported here was made possible by considering organizations as an intertwined set of practices (Schatzki, 2001, 2005, 2017) performed by individuals in a given context. Practices would be “organized human activities” not formalized and articulated through understanding, rules, and teleoaffectivity (Schatzki, 2001, p. 16), and they are seen here as the main source of social change. As pointed out by Maciel and Augusto (2013) and Passos and Bulgacov (2019), the unit of analysis is the practices, considering their linkages in organizations and the context. Therefore, it is understood that phenomena such as knowledge, meanings, activities, power, language, social institutions, and transformations occur in the field of practice, which is the focus of this research that seeks to understand in depth the transformations that led to organizational growth.

Therefore, adopting this research approach implies being aware of what people do with the resources they access in their daily lives (Whittington, 2003) and the impact on the context. In this way, there is a conciliation of the duality between micro and macro, individuals and society (Bispo, 2013; Schatzki, 2005; Whittington, 2003): the micro focusing on practices, the mezzo on the organization, and the macro looking at the extra organizational, for the broader derivations or systems in which a particular organization is inserted (Whittington, 2006). Although here, all elements are



identified from the point of view of the organizational actors involved, recovered by their reports in their own interpretations.

It is important to emphasize that the practice approach in the field of strategy has been increasing (Floyd et al., 2011; Whittington, 2006) as well as its interpellation with relevant institutional approaches (Suddaby et al., 2013), but still few empirical studies have revealed how interrelationships and their recursions occur, especially in the Brazilian reality. The research carried out sought to fill this gap, investigating how practices were managed to generate the growth of singular credit cooperatives affiliated to Central Sicredi PR/SP/RJ, analyzing from the point of view of the interpretation of the organizational actors involved, and considering both the individual actions and the organizational arrangement and the institutional context in which they are inserted.

RESEARCH METHODOLOGY

The research method used was the single case study which, according to Yin (1994), allows the investigation of a contemporary phenomenon within its context. The strategic process was defined as a social practice (Hendry, 2000) in which different levels of leadership influence the organizational result (Floyd et al., 2011), build legitimacy (Abdallah et al., 2011), and generate results in their relationship with elements of its external network, which may turn out to be organizational growth. The case studied was on individual credit unions affiliated with Central Sicredi PR/SP/RJ, which differentiated themselves by achieving 29.60% growth from December 2010 to December 2017. In the same period, the entire Brazilian financial system grew at an annual average of 5.76%, credit cooperatives at 19.56%, and Sicredi cooperatives at 24.97%. Even considering the advantages granted to Brazilian cooperatives in this same universe, Central Sicredi PR/SP/RJ grew above its peers.

Central PR/SP/RJ serves three states in Brazil (Paraná, São Paulo, and Rio de Janeiro) in 408 municipalities. In addition to the differentiated growth, the case is of interest because Brazilian credit unions underwent an institutional change in 2010 when a resolution by the National Monetary Council determined a change in their governance. Therefore, this study investigates how the Central researched reshaped their practices based on environmental changes and how the organizational dynamics and resources acted to drive growth.



As mentioned earlier, the perspective anchored in practices was adopted (Whittington, 2006) according to the interviewees' interpretations. For this purpose, data were collected through document analysis, such as institutional reports, annual institutional reports, highlights of the strategic plan, and documents referring to the profile and training of participants, the topics covered, and the schools. Semi-structured interviews were also carried out with 24 executives from three different levels belonging to ten different cooperatives of the Central. For triangulation of sources (Yin, 1994), the president of the Central, who is responsible for its strategic planning, in addition to one cooperative president, five directors of operations, five business directors, five executive directors, one expansion director, one supervisory director, and four managers.

The interviews were recorded, and an inductive content analysis was performed (White & Marsh, 2006) based on what emerged from the interviewees' statements. The themes were cataloged as mentioned, and their recurrences were examined. The analysis of the interviews sought to recompose the challenges between individual actions, the organization's differentiated choices, and contextual pressures. We sought to understand the process and its dynamics, described from the interviewees' point of view, building a meta-version of the facts. Excerpts from the transcripts will be presented as evidence of the assigned interpretations.

THE CASE OF THE COOPERATIVE CENTRAL AND ITS RESPONSES TO ENVIRONMENTAL CHANGES

Credit unions are defined as a “voluntary association of people to satisfy economic, social, and cultural needs” (Sicredi, 2016). They are part of the National Financial System and are regulated by the National Monetary Council with supervision by the Central Bank. Cooperatives management follows the so-called cooperative principles and implies voluntary and free membership; democratic management; economic participation; autonomy and independence; interest in the community; inter cooperation; education, training, and information.

Central Sicredi PR/SP/RJ was established in 1985 as Cooperativa Central de Crédito Rural (Cocecrer-PR), emulating the existing model, which combined a credit cooperative with an agricultural cooperative (Haase, 2014). The Sicredi brand was adopted in 1992, and in 1995, they formed the Banco Cooperativo Sicredi S.A., the first Brazilian private cooperative bank. According to



its identity manifesto, the Central recognizes itself as an instrument of economic organization that aims to promote entrepreneurship, business opportunities, growth, education, and the development of associates. Its stated mission is “to value relationships and offer financial solutions to add income and contribute to improving the quality of life of associates and society” (Sicredi, 2016). To this end, it is governed by the principles of cooperativism already presented. Central PR/SP/RJ currently serves the three states, being present, at the time of the study, in 408 municipalities, reaching one million members in 2017.

The development of this cooperative and the favorable impacts on its relationship with the institutional context between 1995 and 2008 was studied by Saraiva and Crubellate (2012). They concluded about the reciprocity of the leaders’ worldview and the implementation of strategies aligned with a new institutionally legitimized identity. The research reported here starts from the year following this investigation: 2009, with the change of the cooperative law.

The change in the institutional context

In Brazil, the Cooperativism Law (Law no. 5,764) regulates that management is carried out by an executive board or board of directors composed of members elected at a general assembly. According to Reisdorfer et al. (2017), the president and vice-president usually comprise the executive board in the leading model adopted by Brazilian cooperatives and credit unions. A change in this arrangement was brought about by Complementary Law no. 130 of 2009 and by Resolution of the National Monetary Council no. 3,589 of 2010, which determined that cooperatives should “adopt an administrative structure integrated by a board of directors and an executive board subordinate to it, whose members are elected by the referred council among associated or non-associated individuals” (Banco Central do Brasil [Bacen], 2010). This orientation required a rearrangement, with a review of the roles of the main executives of most cooperatives, who did not necessarily have the required training to perform the new duties.

Central Sicredi PR/SP/RJ, facing the challenge of changing the law, decided to invest in a broad training program to prepare its executives for the change required by Bacen through an Advanced Leadership Development Program. This program was conjectured in the institution’s 2010 strategic plan, which foresaw three waves of growth: initially focused on the existing base, a next wave focused on expanding the area of operation of



singular cooperatives, and the third wave on conquering new markets. According to the plan's design, the waves were based on leadership competencies in credit cycle, operating model, commercial model, pricing and rates, liquidity and capital, people management, systemic structure, and membership.

The Development Program was implemented in 2011. Its primary stated objectives were: to provide participants with a broader view of the market and the world, therefore, integrating strategy and marketing issues; to instigate the exchange of experiences among the participants about the models and practices that generate value for the executive and his global practice; to increase leadership skills from the perspective of culture and innovation; to know and discuss growth strategies in emerging markets or consolidated markets as well as marketing strategies and trends; to allow reflection and redefinition of the role of strategic leaders as architects in building the future of Sicredi PR/SP/RJ. The program, still in progress at the time of the research, included hours of classes in Brazil and classes and visits to credit unions abroad, which took place from 2014 onwards (Singapore, England, Canada, and the United States). The first group was made up of 35 executives (17 presidents and 18 directors) that make up the Central. After the first positive results, two other groups were formed, and the program was extended to groups of managers (the cooperatives' middle managers).

Changes in practices and new organizational capabilities

According to the interviewees, the training program had a big impact because it significantly changed the executives' practices, providing greater adaptation of organizational actions to market expectations. Through the analysis of the content of the interviews, changes in practices were identified, such as daily actions and postures of leaders, depending on the learning described. The contents that emerged inductively as the biggest changes were improvement of the management repertoire for decision-making, improvement in the exercise of leadership, expansion of the world view, team development, innovation, rationalization of the decision-making process (based on facts and data); greater compliance with society's expectations and established rules; and better dialogue with superiors. Table 1 lists the frequency with which the mentioned themes appeared in the interviews.



Table1
The biggest lessons and practices after training

Improved practices	Interviewees that cited
Decision-making anchored in a more qualified repertoire	75%
Exercise of leadership (more linked to strategy)	75%
Expanding the worldview	71%
Team development	63%
Adoption of innovative practices	58%
Rationalization of the decision process	54%
Greater compliance with society's expectations	42%
Compliance with rules	33%
Best dialogue between president and executive director	33%

Source: Elaborated by the authors.

Respondents mentioned that the effects of learning on practices were incremental. According to them, every time they returned from a training program from a trip (national or international), they already started to put several of the lessons learned into practice. All interviewees were emphatic about how training, especially modules in foreign institutions, broadened their horizons, enabling a more systemic view. The most used expression was “opened my mind.” 71% of the respondents mentioned breaking with old practices and adopting new ones, more in line with the demands of the current context. The vast majority (75% of the interviewees) said how much training had expanded their repertoires, enabling them to be more strategic in management, both on the part of directors and their managers (subordinates). As an executive director describes:

I see that we have improved a lot from what we had as the management of the cooperative. When I say management, I mean strategic management, execution management, and planning management (short, medium, and long-term). By conquering our path, we were able to better understand how important our cooperative ideology is for business, but we have to have a plan, we have to have an execution process, and it has to be something structured technically, using all the knowledge that we had and applying it daily (Interviewee 22).



Another point often mentioned by the interviewees was how much they improved their leadership practice, learning to exercise their role as trainers, influencers, and mentors, avoiding the directive temptation, process control, and micromanagement. It was also mentioned by more than half of them, and at different levels of leadership, how they started to dedicate themselves to developing more teams. In this sense, middle managers were encouraged to play a greater role, as described by a director (whose dissemination of the practice was corroborated by all the managers interviewed):

[Now] we launch ideas but don't deliver them ready [...]. We let them build and write. We gave the guidelines: these are four quadrants. And [we asked]: what do we need to do to go in that direction? What are the macro projects we need? (Interviewee 6).

A high number of interviewees (58%) reported there was more mobilization in developing innovations in work and cooperative offers based on training. The practices mentioned by the reports included the creation of an innovation committee, adopting practices involving more creativity, and even disruptive proposals. Reports specified changes in the service environment of the agency's receptionists, new methods for welcoming new employees, and even the creation of the Smart Container Agency in small municipalities (installed inside containers, without physical money circulating, only for financial transactions) linked to the concept of *cashless city* and environmental sustainability. All the transformations in the practices took place from the lessons learned, as described by an operations director:

In practically all disciplines [in Cambridge], there was much talk about innovation, about listening to the basis [to innovate]: employees, associates... And given what was presented to us, we defined that in our cooperative, we would implement the "innovation committee" (Interviewee 24).

54% of respondents reported that the gradual movement of training involving presidents and executives in stages was causing what they called "greater professionalization" of decision-making. According to them, traditionally, decisions in cooperatives were made based on tacit knowledge, which was not very evident and very personalized. As training progressed, individually and collectively, everyone started to adopt more structured decision-making processes based on facts and data and more strategic analysis of results, leading to more optimized effects.



In another dimension, 42% of the respondents mentioned how much the training helped them adopt practices more aligned with the expectations of a more contemporary and demanding society. At the same time, the analyzed reports showed a constant increase in the number of associates, rising from 397 thousand in 2010 to one million associates in 2017. Some interviewees mentioned the abandonment of aggressive customer acquisition practices, widely practiced in the past, despite the cooperative values, as illustrated below:

[The theme] of the customer/associate experience impressed me a lot [...] That is a change of mindset and culture: you leave something where you try to put the product, where you force the product, for you to move on to something, you have to sell the product that is needed [to the associate] (Interviewee 10).

Despite being mentioned by only a third of the interviewees, among them the two leading managers of the Central – its president and the executive director – two important themes still appeared in the testimonies: the importance of better understanding to adjust to the new rules (cited by 40% of directors) and better communication between presidents and executive directors (cited by 33% of the directors). According to them, the improvement occurred because the leaders became closer and because, participating in the same training and sharing the same reasoning regarding the future strategy of the cooperatives and the Central, they started to work with greater harmony in the strategic purpose. An excerpt from an executive director's account makes it more clear:

Fine-tuning has increased much more. And I think I wouldn't be so much [in tune with the president] if we hadn't sat down every day [together in courses]. [...] Even where you have some overlap, where you go down a little, or where you want to go up a little. [...] This government issue between the president and the executive [board] also aligned very much (Interviewee 19).

Therefore, changes in practices motivated by new learning included both those related to the management of the leader with his team and decisions, as well as the internal functioning of the organization (which ranged from practices for welcoming new employees to credit analysis practices) and those related to actions in the market (prospecting new ones associated with the creation of the smart container).

CENTRAL SICREDI'S GROWTH PROCESS THROUGH THE AGENCY OF THE CONTEXT, ORGANIZATIONAL CAPABILITIES, AND LEADERSHIP

When analyzing the nature and the contents of the interviews in the light of an integrated approach, it is revealed a contrast between the previous training of the interviewees, who were already qualified (MBA and masters in Cooperative Management), and the impact of the 2011 customized training program. While recognizing the importance of leadership training for organizational growth (Brettel & Rottenberger, 2013; Subramony et al., 2018) and Schatzki's (2017) position on how the relationship between people and practices evolves through learning, the "acquisition by individuals of items such as knowledge (propositional and practical), feelings, aesthetic judgment, reflective powers, self-knowledge, and character traits" (Schatzki, 2017, p. 34), some additional explanations are essential to understand this result in the investigated process.

The effect of institutional pressure on practices

Firstly, it can be noted that the contextual pressure, with the demand for a change in the performance of the leaders and the consequent expectation of reconfiguration of roles, seems to have imprinted a need for a much more evident practical connection for the executives of the singular credit unions affiliated to the Central Sicredi PR/SP/RJ when they decided to train. The effect of the pressure for *regulatory* legitimation (compliance with established rules, according to Suchman, 1995) is identified here, which triggered a series of practices, albeit with new individual interpretations, on the social context and its demands (Schatzki, 2001). They thus fostered new effects on the development of collective competencies. However, not all cooperatives responded in the same way to the same institutional regulatory pressures.

It is possible, then, to advance with the understanding that, as the most striking point expressed by the trained managers was referring to the repertoire and improvement of management practices, it is possible to identify that another of the dimensions of legitimation was configured: the *cognitive one*. Considering that the cognitive dimension of legitimacy concerns the understanding of actions according to the established *modus operandi* (Scott, 1995; Suchman, 1995), as all leaders underwent the same training, carried out by schools of management in diverse countries, eventually with the

same conceptual framework (Meyer & Rowan, 1977), Central Sicredi's directors came to understand their business and the necessary responses in the same isomorphic way. Thus, when different managers needed to build together new, more competitive organizational capabilities, with bolder responses to contextual demands and faithful to cooperative values, the fact that they were in a more aligned dialogue, also reported by them, led to faster and convergent decision-making and building organizational growth.

Indeed, on the one hand, the relationship between people and practices has changed through learning, acquisition of knowledge, judgment improvement, and reflective powers (Schatzki, 2017). On the other hand, this learning carried out together through a coordinated dialogue, also engendered a collective, shared interpretation of the context (Schatzki, 2001). This synchronicity was reflected in the alignment in decision-making favorable to growth. That was articulated through the understandings promoted by the courses and in parallel interactions during the trips and within the organizations themselves on their way back, in a multidirectional way, and in the different entangles of nexuses and practices and arrangements in which distinct leaders were involved.

Finally, the contextual pressure of the *normative* dimension of legitimacy is also identified – the one that leads the entity to respond to society's expectations or values. By adopting practices considered more modern management, more in line with the demands of society, without forgetting cooperative values, the leaders of Central Sicredi PR/SP/RJ established actions that were rewarded by the context with more adhesion of customers/associates. They are recursive actions that shaped and kept shaping the context (Passos & Bulgacov, 2019), little noticed in financial institutions (Munir & Baird, 2016).

However, it is interesting to remember that the alignment of the Central studied with institutional demands had already been pointed out by Saraiva and Crubellate (2012) when looking at the history of their identity formation.

Practices and the development of new organizational capabilities

In line with Crubellate et al. (2008) and Popadiuk et al. (2014), the reports revealed that the search to develop new organizational capabilities was motivated by institutionalized contexts, which gave them weight. In the end, the new practices adopted and legitimized led to the creation of new



innovative organizational capabilities and the reinforcement of old distinctive values (of cooperativism), enhancing the resources mobilized for organizational growth. Here, practices aligned with cooperative values can be considered a resource that is difficult to imitate (Queiroz et al., 2007).

Additionally, organizational competencies were increased because the sophistication in the shared interpretation of the demands of the context led to changes in practices that enabled the development of new capabilities linked to market approach and innovations. Thus, the learning process led to the transformation of organizational capabilities (Eisenhardt & Martin, 2000) since it originated the adoption of planning practices, team development practices, more effective practices of market analysis for the decision to open branches and credit concessions, approach practices with potential customers/associates etc. In other words, the new practices have significantly transformed the cooperatives' management competencies to offer more satisfactory responses than their competitors to market demands. Capabilities for innovation (Dobni & Sand, 2018) was another learning identified as part of the changes that led to superior growth. Recursively, the legitimacy the market grants in response to the organizational competencies developed is also an important resource for continuous growth.

The action of leaders in the face of pressure and the development of organizational capabilities

As mentioned before, it is worth emphasizing that from an institutional pressure point of view, all credit unions were subjected to the same pressures, specifically the separation of the board. However, in the singular cooperatives affiliated with Central Sicredi PR/SP/RJ, the fundamental action of leadership was observed (Popadiuk et al., 2014): their president identified the impact that the institutional change would imply for the organization and led the inclusion of the training of leadership program in the 2010 strategic plan as mentioned earlier. The training led to a series of changes in the practices listed here.

The Bacen resolution, together with a better understanding of the different attributions and more qualified and distinct actions of the top management and middle managers, triggered a new, more effective dynamic in decision-making practices. It began to encourage more autonomous and assertive decision-making by middle managers, with the consent of top management (which used to be centralizing). Furthermore, most of the reported innovations came from mid-management initiatives. Likewise, the themes of the importance of the middle manager and the essential good relationship between



top and middle management for the success of strategic execution are traditionally dear to the practice approach to strategy (Cardoso & Lavarda, 2015).

In the case studied, this arrangement could prove once again through the speeches highlighting the importance of joint and aligned decisions, the greater protagonism granted to managers in the branches as the superior leaders understood their more strategic role, delegating the actions of implementation to local management. Managers, who are also more qualified, began to adopt more effective practices specific to their branch/cooperative. In other words, the empowerment of the middle manager led to the adoption of more customized practices and solutions for each branch/cooperative that generated good market responses.

The integrated dynamics

Thus, it can be concluded that, from the decision to train executives to exercise the reconfigured roles (responding to the contextual pressures), the process led to the organizational transformation through the transformation of the practices. The practice transformations led to greater leadership legitimacy, intermediated by the sophistication and sharing of repertoires more adhering to the demands of markets, customers, and society in general. This legitimation led to more aligned, assertive decision-making, with more search and implementation of innovative actions, developing organizational capabilities more esteemed by the context, and which received their reward through the adhesion of more customers/associates, leading to the actual growth of the organization.

In other words, the execution of the planned growth through the gradual conquest of markets can be explained by the practical assertiveness of individuals. Collectively, they share an interpretation of the context and its institutional pressures, know how to seek learning to reconfigure their practices by expanding a vision of the context historically situated, adopting greater compliance with society's expectations and established rules, by more rational decision-making, by the exercise of leadership, encouraging autonomy and developing teams; and by innovation. The new practices resulted in the successful conquest of customers and markets.

CONCLUSION

The objective of this article was to contribute to a better understanding of organizational growth in practice, adopting conciliatory approaches: those



that reconcile the vision of resources with institutional analysis and the approach that investigates the role of actors and their social practices leading to growth. To this end, a case study of the growth of individual credit cooperatives affiliated with Central Sicredi PR/SP/RJ was carried out. Combinatorial analysis of institutional forces, organizational resources mobilized, and leadership practices were carried out according to the point of view of the actors interviewed.

The approach identified different institutional pressures: the one that triggered the process of organizational change, that is, the resolution of the Central Bank, and the institutional role rewarding, so to speak, the new practices recursively adopted by trained leaders. It was also interesting to see how different dimensions of legitimation (Scott, 1995; Suchman, 1995) were managed to lead to a positive outcome in different ways: from compliance with rules, expectations, and the *modus operandis* of the context.

However, the response to context pressure explains the growth and reports that revealed the importance of competence development and organizational innovations (Dobni & Sand, 2018). The findings reinforce that the agency of distinct resources took place from individual practices, which explains the successful result also. Changes in practices to improve customer service in the existing market, others to attract new ones and develop new markets based on solid market analysis, and innovations, such as container agencies to operate in small municipalities, were fundamental.

Finally, growth can also be explained by the improvement of the actors in the leadership (Subramony et al., 2018), not only due to the bias of a more qualified performance but also because of that. It was possible to verify the more significant role of middle managers (Cardoso & Lavarda, 2015) when adopting more customized practices but aligned with the strategy in their cooperatives/branches. Various reports reinforced the importance of greater alignment between the different leadership strata through the bias of shared learning and better separation of roles and social contacts. In fact, we have a complete picture of the growth studied by understanding the dynamics of the recursive entanglement of all these dimensions over time.

These results can benefit the theory by elucidating the intervening roles of the influence of the context, organizational capabilities, and the practices of individuals in a complementary way to explain organizational growth. The study elucidates how it happens in practice, which the literature has already pointed out as an explanatory theory. It also describes the chaining process of different institutional pressures (regulatory, normative, and cognitive) that can lead to organizational growth when combined with organizational dispositions and better leadership preparation to face challenges.



For organizations, the findings indicate the effective impacts of leadership training processes in practice, especially when responding to institutional conditions. And for managers, it reinforces the importance of aligned performance between upper and middle management.

However, it is necessary to point out that this is a single case study with inherent limitations regarding generalization if taken in isolation. Despite advances in terms of reconciling theories, the approaches used here are limited by phenomenological epistemology. Therefore, data on the market, the evolution of cooperative participation, the influence of geographic location, and competitive density, among others, were not collected. New studies in other companies and/or considering different context variables can contribute to consolidating the dynamic design proposed here.

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