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Strategic pragmatism orientation: a framework for navigating recurring crises and the ‘zeitenwende’ with stability and agility

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Abstract

The current reality presents a dilemma: firms must navigate the tension between flexibility and efficiency, particularly in the face of recurring or prolonged environmental turbulence – as is the case today, with a potential *caesura* marked by uncertain economic and political conditions and increasing multipolarity (‘Zeitenwende’). To address these challenges, this paper introduces a novel concept: strategic pragmatism orientation. Pragmatism reflects the idea that actions are evaluated and adjusted based on their immediate practicality. Strategic pragmatism extends this notion by encompassing proactive actions that are likewise assessed for their practical utility. A strategic pragmatism orientation captures the proactive and reactive stance of a firm or its top management in experimenting with actions evaluated through the lens of immediate practical outcomes. By combining the reactive essence of pragmatism with the forward-looking approach of strategic pragmatism orientation, firms can establish stable foundations in key areas while maintaining flexibility elsewhere. This orientation enables firms to navigate severe and recurring turbulence by making decisions grounded in immediate consequences, yet with an eye toward long-term adaptability. The set of papers in this special issue explores specific domains where a strategic pragmatism orientation can be applied to address significant environmental turbulence. Furthermore, the contributions highlight how strategic pragmatism orientation complements other strategic frameworks, such as entrepreneurial orientation and digital orientation.

Keywords Strategic pragmatism orientation · Turbulence · Flexibility · Zeitenwende · Digital orientation

JEL Classification M1 · M10 · M19 · M20

1 Introduction and topic

Managers may ask themselves and others: *What trouble is now going on in the world, and how can we cope with it?* Since 2009, the world has witnessed a set of periods with high environmental turbulence for firms (Bouncken et al. 2022). Just recently, firms are confronted with national defense insecurities and trade wars that incorporate continued and repeated environmental turbulence, a severe change of economic and political conditions and multipolarity that one can refer to as ‘Zeitenwende’ (Munich-Security-Conference 2025a; Matheson et al. 2024). Multipolarity here captures the shift toward a world in which a greater number of actors strive for power and which incompatible views challenge to agree on collaborative solutions to global problems (Munich-Security-Conference 2025b). The recurring turbulence and multipolarity of the Zeitenwende severely impacts firms in their strategies and actions.

Traditionally, firms should adopt organic forms that allow for mutual adaptation when their task is complex, their goal is flexibility, and they deal with a changing environment; while they should adopt mechanistic-bureaucratic forms when their task is simple, efficiency is key, and their environment tends to be stable (Adler et al. 1999; Burns and Stalker 1994). In particular, the management of severe turbulence and crisis response management requires improvisation and pragmatism (Skade et al. 2024). Pragmatism defines approaches and actions which are evaluated and adjusted based on their immediate practicality, hence outcomes. Accordingly, does the current situation as described above imply that firms have to rethink business and transform—becoming fully flexible in their processes and market solutions—in order to master severe turbulence and crises and the continuing challenges of the political multipolarity, and to return to performance and growth?

The drawback related to this is that flexibility—and the mutual adjustment associated with it—comes with the risk of reducing efficiency, which instead demands high levels of hierarchy, standardization, and formalization (Adler et al. 1999; Pesch et al. 2021). In addition, transformations bear the risk of increasing firms’ vulnerability as they change structures, processes, and business models. Vulnerability increases when the environment becomes severely turbulent (Wenzel et al. 2020). Furthermore, when times of turbulence occur repeatedly or over longer periods, firms that show high levels of flexibility and pragmatism in processes, structures, and business models may lose necessary principles and pillars, organizational structures, and assumptions of strategic management. The challenge to firms’ performance and growth increases (Bouncken et al. 2021; Kallmünzer et al. 2023).

Hence, firms face a severe dilemma. The response to severe turbulence via transformation, flexibility, and pragmatism may help them to maneuver during a limited period of crisis, but recurring and continued turbulence in conditions and especially the caesura from a ‘Zeitenwende’ may erode their stability and strongly dampen their efficiency. The question is how firms can approach this dilemma.

The conceptual argumentation for addressing this question is that firms need to define continued backbones (e.g., primary or secondary operations of the value chain, value systems such as familiness of family firms, or strategic fields or business models). Concurrently, they must define other areas in which they may adapt to evolving circumstances in the environment. Managers confronted with the antithesis of flex-

ibility and organic structures versus mechanistic structures and efficiency (Adler et al. 1999) require what we consider a *strategic pragmatism orientation*. This new concept transfers the concept of pragmatism to an organizational and top-management-level posture of the firm.

Pragmatism refers to provisional and reactive actions. Pragmatism theory claims that beliefs are inevitably fallible and are tested only provisionally, based on their immediate practical consequences (Sergeeva et al. 2022). Pragmatism theory states that what people believe is true for them if they find it useful (Farjoun et al. 2015). As such, pragmatism appears as an antithesis to deliberate long-term strategy.

However, we emphasize that actions paired with pragmatism may also be more proactive and deliberate, while still being centered on evaluating their usefulness immediately. Our reasoning extends the scope of the pragmatism concept (see scoping up in Fig. 1). We propose *strategic pragmatism* that extends the scope of the reactive nature of pragmatism towards proactive behavior. Proactive (strategic) pragmatism defines being prepared for dealing with upcoming change. It may imply that firms can strategically define areas where flexibility and pragmatism are pursued and where stability is preserved. Once action is needed, it will be evaluated based on its practical and operative outcomes. Hence, we propose that strategic pragmatism captures proactive and reactive actions that are confronted with their immediate practical consequences, and that these actions can be anchored in areas where pragmatism is facilitated and where either more proactive or more reactive forms are pursued. We further increase the scope of the concept by relating it to the posture of a firm and its top management. When a firm— or its top management— exhibits a posture of proactive and reactive pragmatism, it demonstrates a strategic pragmatism orientation. We introduce the strategic pragmatism orientation as an organizational- or management-level concept that refers to specific firm-level outcomes and management-related preferences, beliefs, and behaviors, similar to other strategic orientations such as entrepreneurial orientation (Covin et al. 2006). These might be expressed among a

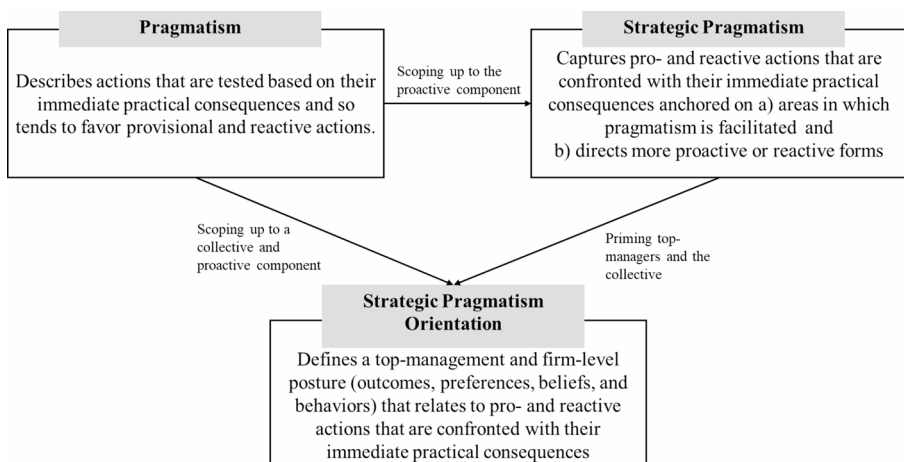


Fig. 1 Pragmatism, strategic pragmatism, and the firm and top-management posture of a strategic pragmatism orientation

firm's top-level managers but can also characterize the organizational behavior of the firm.

Henceforth, we suggest that a strategic pragmatism orientation lays a foundation for the definition of backbones of stability that help reduce the firm's vulnerability, while allowing flexibility and transformation as necessary for coping with severe turbulence.

Figure 1 shows the development of the individual-level pragmatism concept to its strategic and orientation levels. It explains the conceptual foundations of strategic pragmatism orientation, which will channel specific behaviors of top managers and other organizational members related to trying out new solutions and evaluating them based on their immediate returns. It is based on the extension of the pragmatism concept to both a strategic and a collective level.

The strategic pragmatism orientation will have strong associations with entrepreneurial orientation, which is suitable for autonomous and reactive behaviors related to risk-taking, innovation, proactiveness, and dynamic contexts (Covin et al. 2006; Wales et al. 2021). The strategic pragmatism orientation will also show strong complementarities with a digital orientation (Kindermann et al. 2021), as flexible digital technologies inherently possess fluidity. The stability and flexibility of digital systems, along with their changeability, may shift the tradeoff between flexibility and stability (Adler et al. 1999). As such, the strategic pragmatism orientation, entrepreneurial orientation, and digital orientation will collectively shape postures that enable firms to master the tension between flexibility and stability.

A set of articles in this special issue will illustrate how digital technologies and digital transformation (Grijalba et al. 2024; Martín-Rojo and Gaspar-González 2024; Martins and Rodrigues 2024; Naeem et al. 2024; Sánchez-Bayón et al. 2024; Ulrich et al. 2024; Wang and Guedes 2024), as well as entrepreneurship, will facilitate change and enable firms to cope with severe turbulent environments (Arnal-Pastor and Berné-Martínez 2024; Cervelló-Royo et al. 2024; Klimas et al. 2024).

The theorizing in this paper positions the strategic pragmatism concept in relation to crisis and severe environmental turbulence situations— and the caesura associates with the *Zeitenwende* as well as among other strategic orientations. The concept contributes to previous research on different forms of environmental turbulence and crisis responses (Puumalainen et al. 2023). It particularly addresses the challenges associated with repeated turbulence (Skade et al. 2024). The strategic pragmatism orientation extends and complements the entrepreneurial orientation, especially in terms of its alignment with internal organic organizational structures and external environmental dynamics (Green et al. 2008). It also provides a framework for orchestrating digital technology within the tension between flexibility and stability.

Previous research has shown that organizational change can be achieved through dualism (Bouncken and Schmitt 2022) yet typically is led by two alternative pathways (Green et al. 2008). One pathway involves strategic reactivity and entrepreneurial orientation, which manifests within informal, loosely structured management systems. These systems are characterized by a blend of organic structures and intuitive or experience-driven decision-making processes. The other pathway involves more structured, disciplined management systems, typified by mechanistic structures and technocratic decision-making approaches. We argue, however, that a strategic

pragmatism orientation brings the dualism that can bridge both pathways, offering solutions useful in severe turbulence situations, especially when they re-occur. The papers in this special issue demonstrate specific solutions emerging from the need to provide both stability and flexibility.

2 Conceptual background

2.1 Severe turbulence: short-term, prolonged, and repeated

Abolafia and Kilduff (1988) characterize a crisis as an external disruption that compels organizations to formulate internal responses. Arising from diverse catalysts, crises are inherently complex and unpredictable (Kraus et al. 2013; Skade et al. 2024). For example, firms have had to cope with the financial crisis, the COVID-19 crisis, and the severe turbulence resulting from the war in Ukraine (Sharma et al. 2024; Zheng et al. 2024). More recently, the change in U.S. politics has had implications for national defense policies in several countries and global trade formulations. Hence, while one might not necessarily label these as crises, it seems that firms are encountering periods of severe environmental turbulence with worldwide implications (Bouncken et al. 2022).

Severe environmental turbulence is characterized by structural instability and unpredictable changes that span multiple industries over months or even years (Aghion et al. 2021). The dynamic or hostile environments associated with severe turbulence make different markets more competitive and present fewer opportunities for strategic behavior than stable ones, compelling firms to adopt a more aggressive approach to gain a competitive edge (Covin and Slevin 1989). Turbulence contracts market size and shortens product lifespans, potentially dampening overall economic growth. Severe environmental turbulence complicates strategic decisions. Disruptions caused by severe turbulence not only unsettle markets but also impede the operations of even well-established organizations, destabilizing systems that had previously sustained growth and stability (Skade et al. 2024).

Severe turbulence and crises can be short-lived, prolonged, or repetitive, often involving overlapping and transboundary issues. Short-lived crises are temporary, characterized by “low probability and high consequence events that unfold over a short period of time and threaten the most fundamental goals of an organization” (Skade et al. 2024, p. 5). Prolonged crises involve “low probability processes unfolding over multiple phases with varying intensities of consequences, which can last for years without a clear beginning and/or end, and that threaten an organization’s most fundamental goals” (Skade et al. 2024, p. 5). In addition, we introduce the term repetitive crisis, which may involve overlapping issues across different turbulent situations. As observed currently, crises may occur repetitively and revolve around a set of issues that reappear in different forms. For example, the war in Ukraine initially caused an energy crisis and migration challenges, and now, in combination with changes in U.S. politics, it has sparked a completely new approach to national defense and the distribution of national funds, while also stirring up consumer anxieties. We refer to these as repetitive (transboundary) crises.

2.2 Response strategies

Researchers have identified that a key challenge to adaptation in more dynamic environments and crises is managers' and firms' tendency for persistence—sticking to previously successful strategies (Healey and Hodgkinson 2024). While beneficial in stable conditions, enhancing efficiency and refining competencies, persistence can also help navigate minor external changes. However, previous research suggests that firms should adopt organic forms when their task is complex, their goal is flexibility, and when they deal with a changing environment, while they should adopt mechanistic-bureaucratic forms when their task is simple, efficiency is key, and when their environment tends to be stable (Adler et al. 1999; Burns and Stalker 1994). Yet, when the environment is repeatedly turbulent, firms may face the challenge of turning towards flexibility, which strongly undermines their efficiency and creates additional vulnerabilities (Clauss et al. 2022; Skade et al. 2024).

Similarly, in times of significant shifts in competition, markets, or technology, clinging to outdated strategies can threaten organizational performance and survival. It has been argued that, to remain competitive, firms must embrace strategic re-orientation (Healey and Hodgkinson 2024). However, strategic re-orientation implies that circumstances have undergone major changes but have reached a level of security again, allowing for the development of assumptions about future environmental conditions, such as stable or resilient external institutions (Boin and Lodge 2016), market structures, and technological solutions. In the case of prolonged or repetitive crises or turbulence, there are strong limits to strategic re-orientation due to the lack of security regarding the firm's continued development and stability.

Wenzel et al. (2020) provide a set of specific responses to crises and severe turbulence: retrenchment, perseverance, innovation, and exit. These responses each allow for different levels of stability and fluidity within the firm (Fig. 2).

Retrenchment involves reducing costs, assets, products, and overhead, often narrowing a firm's operational scope. It can be a crucial short-term strategy for stabilizing declining performance, enhancing focus, and laying groundwork for strategic renewal. However, in cases of prolonged or repetitive turbulence, excessive retrench-

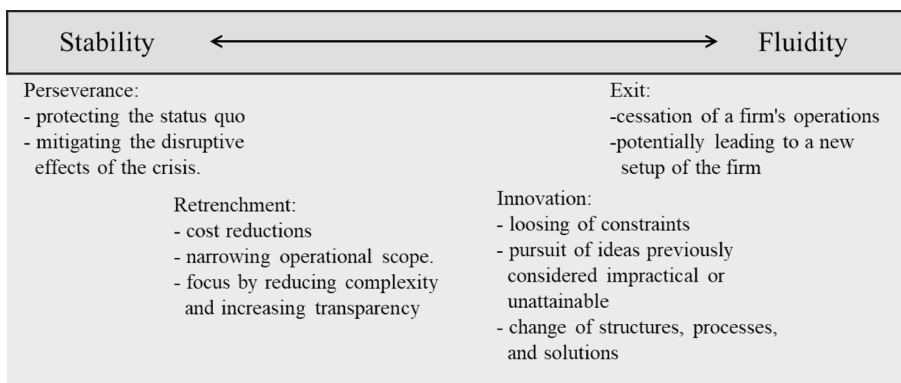


Fig. 2 Conventional crisis responses paired with stability vs. fluidity

ment may weaken a firm's market presence and strategic capacity. Over time, it can lead to diminished capabilities, long-term disadvantages, and increased employee anxiety (Wenzel et al. 2020).

Perseverance refers to strategies that help firms maintain ongoing business activities during crises. It focuses on protecting the status quo and mitigating disruptive effects. In highly uncertain environments, firms that preserve stability may outperform those pursuing frequent strategic shifts, as constant changes can erode the benefits of renewal (Wenzel et al. 2020). In prolonged or recurring crises, perseverance minimizes operational disruptions, allowing firms to retain institutional knowledge and coherence. This approach may enhance employee job security, reduce stress, and improve overall productivity. Once turbulence subsides, firms that have stayed on the course may emerge stronger.

Innovation recognizes that crises, while disruptive, can also create opportunities for strategic renewal. They loosen constraints on decision-making, enabling firms to explore previously unfeasible ideas (Wenzel et al. 2020). Innovation involves adapting a firm's structures, processes, and market solutions to new realities, offering avenues for long-term growth.

Exit refers to the cessation of a firm's operations in response to a crisis, often when other strategies fail. While it can signify business failure, exit may also be a strategic decision, especially when it allows firms to reallocate resources toward new opportunities created by turbulence. In this sense, exit is not merely a last resort but can be a sound strategy to reset and pursue future growth (Wenzel et al. 2020).

2.3 Strategic pragmatism orientation

The background of the proposed concept of a strategic pragmatism orientation is rooted in pragmatism theory, which assumes that beliefs are inevitably fallible and can only be tested provisionally through their immediate practical consequences (Sergeeva et al. 2022), and strategic orientation theory, which focuses on lasting postures of firms that support their performance (Covin et al. 2006; He et al. 2024; Wales et al. 2020a).

Pragmatists argue that what people believe is true for them if they find it useful (Farjoun et al. 2015). Pragmatism is not based on extensive search processes or testing but on experimenting with changes and adapting them based on feedback from stakeholders. It implies that solutions which are tested and implemented will be altered or discarded if they do not provide immediate practical benefits. This involves halting progress and accepting sunk costs when performance criteria are not met. Unlike established concepts, such as the stage-gate approach in innovation management, criteria are not set upfront but emerge from gathering stakeholder feedback. Goals and criteria evolve in response to situational targets, threats, and opportunities (Mumford et al. 2008).

For example, pragmatic leadership has been described as behavior focused on finding goal-meaning combinations that emerge from objective threats and opportunities evident in the situation at hand (Mumford et al. 2008). Pragmatism overlaps with fluid product concepts and fluid innovation management, where new concepts

and solutions can be changed immediately based on emerging needs (Spanjol et al. 2024).

Pragmatism is typically associated with reactive behaviors. However, it can also become more proactive in the sense that an individual or organization considers: (a) proactive behaviors that are open to quick, immediate responses, and (b) areas where they generally pursue actions that allow for immediate responses. Therefore, we argue that pragmatism encompasses both proactive and reactive behaviors, all open to immediate changes driven by practicality. In particular, organizations may define areas where they proactively encourage actions that will then be evaluated based on their immediate outcomes. Thus, strategic pragmatism may involve identifying areas for pragmatic experimentation with different solutions for change (both proactive and reactive), while also defining other areas where stability must be maintained. Pragmatism and strategic pragmatism influence the typical behaviors of top managers or employees, allowing the firm to adopt a pragmatic posture. By highlighting typical behaviors, beliefs, and preferences within firms, pragmatism helps explain the concept of a strategic pragmatism orientation.

Strategic orientations enable firms to achieve superior performance (Hakala 2011; Wales et al. 2020b). There are several overarching strategic orientations that characterize typical behavioral patterns, outcomes, and preferences of a firm and its management (Gatignon and Xuereb 1997). For example, market orientation emphasizes a focus on the market, while learning orientation refers to a focus on the generation and implementation of knowledge (Baker and Sinkula 2005). Entrepreneurial orientation emphasizes the development and launch of new products (Covin and Slevin 1989). The digital orientation concept, as outlined by Kindermann et al. (2021), includes the digital technology scope, digital capabilities, digital ecosystem coordination, and IT architecture configuration of a firm.

The strategic pragmatism orientation overlaps with the concepts of proactiveness, risk-taking, and innovativeness related to a strategic entrepreneurship orientation (Covin 1991), but it is more extreme in its focus on experimentation, quick feedback, and situational targets on one hand, and deliberate planning for stability on the other. Moreover, prior research on strategic entrepreneurial orientation has been most effective when the firm employs intuitive or experience-based decision-making styles, typically seen in the organic structure of the firm (Green et al. 2008). These decision-making styles are more aligned with openness to change and experimentation, key components of a pragmatism orientation.

Pragmatism and a strategic pragmatism orientation can pertain to individual-level behavior, partially overlapping with an individual-level strategic entrepreneurship orientation (Covin et al. 2020). However, our focus is on the organizational or management-level strategic pragmatism orientation, which defines the firm's posture towards preserving stability in certain areas while encouraging experimentation, fluidity, and stakeholder feedback implementation in others. Therefore, the strategic pragmatism orientation introduces a new strategic orientation that may complement the entrepreneurial orientation, helping to localize and prime the entrepreneurial orientation to specific areas of the firm.

Figure 3 structures the individual and collective levels, as well as the tactical and strategic aspects, of the concept of pragmatism in management. The individual level

LEVEL	<i>collective</i>	Pro- and reactive pragmatic actions as the make-up of the collective	<ul style="list-style-type: none"> - Shared pro-and reactive pragmatic makeup - areas favoring pro- or reactive pragmatism
	<i>individual</i>	Showing reactive pragmatic actions	Revealing pro- and reactive pragmatic actions
		<i>tactical</i>	<i>strategic</i>
FRAME			

Fig. 3 Pragmatism grid related to (individual vs. collective/organizational) levels and (tactical vs. strategic) frame

concerns a person's behavior and the expected evaluation of outcomes related to pragmatism. The collective level refers to the shared behaviors of groups and organizations in relation to pragmatism. The tactical frame focuses on considerations related to pragmatism as more reactive actions tested based on practicality. The strategic level includes both proactive and reactive actions. Organizations may emphasize either more proactive or reactive aspects as part of their pragmatic posture, defined by the strategic pragmatism orientation. They can strategically determine areas where pragmatism should be pursued or even avoided.

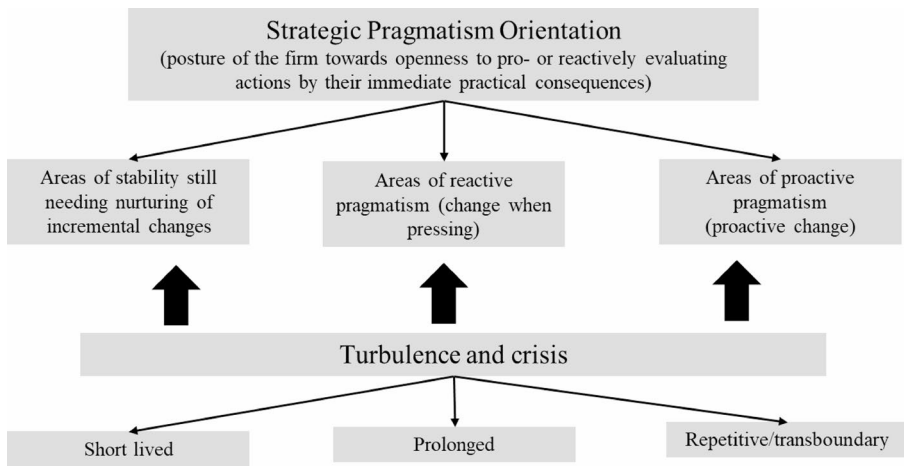


Fig. 4 Orchestration of stability and fluidity embedded in a strategic pragmatism orientation

3 Orchestration and overview of the articles in the special issue

Above, we argued that the strategic pragmatism orientation helps address continued or repeated severe turbulence by allowing experimentation with change through quick integration of stakeholder feedback, while also strategically setting boundaries where greater stability, reactive, or proactive pragmatism may be pursued (Fig. 4).

Several papers in this special issue emphasize the need for nurturing and pragmatically changing digital technologies (Kallmuenzer et al. 2024; Naeem et al. 2024; Martins and Rodrigues 2024; Sánchez-Bayón et al. 2024; Ulrich et al. 2024). These articles also underline the complementarities between the strategic pragmatism orientation and the digital orientation. The latter captures capabilities and resources related to digital technology and IT. Kindermann et al. (2021) found that a digital orientation broadens the scope of IT investments by leveraging the firm's IT-related assets, resulting in increased profitability. We propose that combining a strategic pragmatism orientation with a digital orientation complements each other in two ways. First, the strategic pragmatism orientation may frame the digital orientation and IT as an area that must be preserved while also being constantly nurtured.

Second, it allows for pragmatic and timely re-combinative efforts of different IT and non-IT resources (Henfridsson et al. 2014). When firms possess a strong strategic pragmatism orientation and a robust digital orientation, they will have a set of IT resources at their disposal, which they can 'pragmatically' (hence fluidly to current demands) recombine to create new, productive resource bundles enhanced by IT. The pragmatic orientation supports agile IT project management styles (Dikert et al. 2016; Lindsjörn et al. 2016). A pragmatic orientation encourages the use of inbuilt stop criteria. Projects such as IT adaptations for new business models, 3D printing for rapid prototyping, or marketing new products will be halted if they do not receive positive feedback quickly. A pragmatic posture creates—yet, more importantly, adapts or selects—IT solutions that fit the market and provide usability, rather than striving for an optimal solution. Evaluation criteria evolve based on situational effects, feed-

back from users or peers, and emerging threats and opportunities. The strategic pragmatism orientation allows for quick testing, course changes, market introductions, potential re-launches, or cessation, rather than endlessly pursuing fixed goals and improving solutions. These behaviors are suitable for short-term situations, as well as for long-term or repeated turbulent circumstances with transboundary implications.

In addition, the papers in this special issue highlight the importance of an entrepreneurial orientation (Kallmuenzer et al. 2024; Cervelló-Royo et al. 2024). As mentioned earlier, pragmatism is about new solutions, and it overlaps with the proactive component of an entrepreneurial orientation, not just the reactive one.

4 Overview of the articles

Ulrich et al. (2024) emphasize the importance of digital transformation (DT) as the backbone of a firm's deliberate strategic development. The digital transformation of a firm significantly impacts business performance by leveraging information technology (IT) to enhance the transfer and communication of data. DT is not limited to a single function; its backbone role contributes to improved productivity and competitiveness across various areas and dimensions. The authors empirically analyze key areas and technologies commonly applied in digital transformation (DT), examining how specific configurations contribute to firm performance, particularly in recent years marked by the COVID-19 pandemic. The findings highlight the importance of investing in AI, as AI investments have revolutionized business productivity and efficiency since the COVID-19 pandemic. The study reveals differing approaches to DT investments. Some firms focus on increasing income, while others aim to reduce costs for greater efficiency. Both approaches can yield positive outcomes, but strategies focused on boosting sales are more likely to enhance profitability. Firms with low profitability tend to invest in digitalization primarily for cost savings, which does not typically lead to high profits. This underscores the need for a strategy that combines cost savings with innovation. Additionally, companies with low profitability often lack AI investments. The study suggests that, within a strategic pragmatism orientation, firms can start by assessing their current IT infrastructure and identifying areas that require modernization. A clear digital strategy should be developed, focusing on integrating advanced technologies like cloud computing, AI, and big data analytics to enhance operations. Companies should also prioritize employee training and change management to ensure a smooth transition and maximize the benefits of digital tools. Furthermore, investing in scalable and flexible IT solutions can enable businesses to adapt to future technological advancements. By implementing these strategies, firms can improve productivity, boost competitiveness, and ensure sustained success in an increasingly digital landscape.

Kallmuenzer et al. (2024) observe that digitalization is rapidly and fundamentally reshaping businesses and organizations. While some firms effectively manage digitalization and benefit from digital technologies, others that fail or refuse to adopt digital tools risk falling behind in the market, losing profits, or even going bankrupt. Firms must integrate digital processes across all organizational activities to leverage digital technologies and tools, thereby maximizing performance and delivering significant

value to customers. However, achieving this goal may be hindered by various barriers. In particular, many small and medium-sized enterprises (SMEs) are lagging in digital transformation due to their inherent characteristics. To understand these challenges, the authors conducted a qualitative interview study, finding that SMEs face difficulties in developing a digital backbone due to issues such as affordability, the simplicity of technology adoption, and the availability of efficient, specialized digital tools. Additionally, digitalization is often hindered by the risk-averse culture commonly found in SMEs. SME managers also struggle to navigate the vast array of available digital tools amidst evolving technological dynamics. A key recommendation from the authors is that SME managers focus on developing digital skills among employees, despite time and resource constraints, as these skills are crucial for the digitalization process. However, digitalization remains a complex decision for SME managers due to its inherent uncertainty.

Wang and Guedes (2024) emphasize that SMEs are a vital part of economies and play a key role in navigating stages of severe turbulence. SMEs account for over 95% of firms in OECD countries and 99% of all firms in the European Union. Due to their simpler structure, SMEs can adapt quickly to changing economic conditions and better serve local consumers. This potential for rapid development fosters employment opportunities, drives innovation, and contributes to national growth by increasing employment and adding value to the economy.

One of the fundamental assumptions of the authors is that firm failure is costly not only to the firm but also to its stakeholders. To better predict the risk of failure for SMEs and new ventures, the authors analyze a set of indicators, including assets ratio, taxes to assets ratio, size (assets), and age. They find systematic differences between SMEs and new ventures.

Grijalba et al. (2024) analyze specific digital tools and their use during turbulent times, emphasizing that digital tools with diverse uses and impacts require companies to choose the most suitable ones. They find that the effects of digital tools vary, with differences between those used for internal communication and those used for customer interactions. Teleworking options offered by digitalization positively impact business performance. Digitalization enhances operational efficiency, market flexibility, and improves employee skills. During the pandemic, digitization provided an advantage, increasing the likelihood of higher sales and employment compared to non-digitized firms. Some tools during the crisis focused on strengthening customer relations, while teleworking and internal tools significantly impacted business efficiency. In sum, more digitally advanced firms outperformed their non-digitized counterparts in terms of sales and employment.

Sánchez-Bayón et al. (2024) reflect on the convergence of globalization and digitalization, which has driven profound transformations in economies and societies. This shift has significantly impacted labor relations and business culture and is part of a broader industrial, technological, and energy transition, often referred to as the shift from the Fourth to the Fifth Industrial Revolution, increasing the importance of digital technology. Traditional industry boundaries are dissolving, with new forms of economic activity emerging. The authors argue that ongoing and future crises, including potential job destruction and mass unemployment, necessitate transformations. A key transformation is the adaptation of jobs, focusing on the digitalization-work

relationship and the emergence of new jobs related to this relationship. Consequently, sectors and firms must evolve by emphasizing digital work relationships and using this backbone to experiment with new digital technology-related jobs. Their study, set in the tourism industry, concludes that the transformation required in the European tourism sector—particularly in Spain—shows that centralized, top-down planning based on strategic agendas and multi-year financial frameworks is impractical. Instead, funds should be invested in nurturing digital technology-related technical skills and global talent management initiatives focused on re-skilling and up-skilling within the tourism sector.

Naeem et al. (2024) conduct a structured literature review to examine how Artificial Intelligence (AI) can be used for Product-Service Innovation (PSI). AI enables customization and can manage diverse feedback, making it well-suited for balancing stability and change in turbulent situations, aligning with a strategic pragmatism orientation. While AI facilitates customization and offers generalizability, its predictive accuracy for future datasets remains limited. This is particularly problematic in environments constrained by infrastructure, institutional challenges, and sociocultural factors. When AI data is still underdeveloped, disruptions and ongoing innovations further restrict the availability and quality of training data. The authors performed a bibliographic coupling analysis of 159 articles from fields including computer science, engineering, social sciences, decision sciences, and management. This analysis revealed five distinct clusters within the literature. The first focuses on technology adoption and the barriers organizations face during AI integration and transformation. The second cluster emphasizes data-driven capabilities and innovation, illustrating how AI supports innovation through data utilization. The third explores AI-enabled business model innovation, examining how digital technologies reshape business models. The fourth addresses smart design changes and sustainability, showcasing AI's influence on design and transformation within product-service systems with a sustainability focus. The final cluster highlights sector-specific applications, offering real-world industry examples. Each cluster is thoroughly examined in terms of its themes, theories, models, and methodologies, uncovering research gaps and informing future study directions. The authors highlight the need to enhance the practical applicability of AI models across diverse service-oriented business strategies. Existing models require additional techniques to effectively evaluate key service aspects. A gap remains in exploring innovative pricing models, such as pay-per-usage systems, to better capture the value generated by AI-driven services and assess depreciation, especially in complex product-service systems. Although research on AI-driven library services presents novel frameworks, their broader applicability across industries remains unexplored. Furthermore, there is a lack of theoretical constructs to examine the different dynamics between startups and established businesses, particularly through a design-focused lens. Overall, while AI offers significant potential, more work is needed to fully integrate it into diverse business models and industry contexts.

Martins and Rodrigues (2024) focus on a specific field related to freemium business models, commonly used in sectors like music streaming, social media, and gaming. Freemium business models rely on converting free users into paying subscribers for sustainability. For this model to succeed, it is essential to first build and maintain

a large base of free users and then encourage their transition to paid subscriptions. While a large user base is important, free users generate significantly less revenue than premium subscribers, making conversion a central challenge. To boost premium adoption, many companies offer limited-time access to premium features at no cost, a strategy that proves particularly effective for moderate to heavy users. While prior studies have explored what motivates users to adopt digital platforms and upgrade to premium services, less attention has been given to why users choose one platform over another. Following a strategic pragmatism orientation, firms can experiment with freemium business models to determine which platforms are most suitable. However, for streaming platforms, the degree to which they offer freemium services is often deeply tied to the backbone of their business model. The authors provide answers derived from examining various motivations and user characteristics. Based on survey data from 231 music streaming users, the findings indicate that satisfaction, perceived value, and accessibility significantly impact platform choice. These same factors—along with age and occupation—also influence the decision to subscribe to premium services. Such insights can help firms pragmatically choose and position freemium business models on the most appropriate platforms.

Cervelló-Royo et al. (2024) analyze how entrepreneurship shapes an overall backbone, focusing on conditions in Latin America. They emphasize entrepreneurial behavior as a fundamental factor for growth, even during turbulent times and in more uncertain contexts. The region under study has diverse legal frameworks and enforcement mechanisms concerning property rights. Labor freedom and investment freedom also exhibit significant variation, as reflected in the Index of Economic Freedom. Inflation rates have historically differed across countries, with some experiencing higher inflation than others, while central banks have played a key role in managing inflation through monetary policy. Nevertheless, entrepreneurial behavior serves as a backbone for navigating uncertain conditions.

Klimas et al. (2024) suggest that coopetition—the combination of competition and collaboration—can serve as a pragmatic and practical implementation backbone. However, coopetition better serves as a backbone for managing such relationships more strategically when its effectiveness and success are understood. The authors undertake a systematic literature analysis, revealing that coopetition performance has been primarily linked to the perception of success within coopetition relationships. It also involves the perceived benefits of achieving objectives within a specific coopetition relationship. The authors emphasize that coopetition performance should be viewed dynamically, considering both short- and long-term outcomes. It reflects the firm's ability to achieve, and potentially exceed, the expected outcomes of coopetition, while yielding benefits across financial, market, innovation, customer, and resource domains. This ultimately enhances the firm's competitiveness over both short- and long-term periods.

Arnal-Pastor and Berné-Martínez (2024) claim that social innovation and corporate social responsibility (CSR) can help firms, particularly during turbulent times. Social innovation and CSR may tie customers to the firm and offer stable values that customers and stakeholders can feel attached to. The authors provide a view on how broader audiences refer to these topics. They present a semantic analysis of how social innovation and CSR are represented in the general digital press, revealing

that these concepts are frequently linked to terms like “company”, “novelty”, “institution”, and “pandemic”, reflecting the study’s timeframe (2017–2022). Separate co-occurrence analyses of terms such as “social”, “communication”, “innovation”, “policies”, “strategies”, and “practices” show that “company”, “development”, and “institutions” are consistently relevant. This semantic analysis indicates that the general press portrays social innovation and CSR in a manner consistent with academic perspectives, with no negative associations found for these concepts. For instance, the authors reveal that terms like “innovative social strategies”, “innovative social policies”, “innovative social practices”, and “innovative sustainable practices” are frequently associated with the term “company” in the press. This suggests that firms are expected to align with these concepts, indicating their relevance and the media’s influence. Since these concepts are of public interest, companies should communicate and translate them into organizational actions, helping businesses thrive under societal scrutiny. Given that social innovations often involve non-marketable products or services, advocacy groups could play a vital role in supporting and aligning companies’ efforts to improve collective well-being through social innovation, thus encouraging stakeholders and customers to feel attached to the firm, even during severe turbulence.

Martín-Rojo and Gaspar-González (2024) study transformations in the tourism sector, noting that while leisure was the primary motivation for travel in the 20th century, the 21st century has introduced a range of new reasons for travel, including health, gastronomy, business, and MICE tourism (Meetings, Incentives, Conferences, and Exhibitions). These include business tourism, congresses, conventions, events, fairs, exhibitions, incentives, and conferences. All of these elements enable firms to pragmatically gather information about current developments and feedback. The authors conducted a bibliometric analysis to examine the thematic evolution of MICE tourism, digital tourism, and business tourism across three periods: pre-pandemic (1997–2019), pandemic (2020), and post-pandemic (2020–2022). They also analyzed the most cited concepts from 1997 to 2019 and their evolution through 2020–2022. The findings show that after the COVID-19 pandemic, there was a significant increase in interest in issues such as technology, innovation, social media, and destination management.

5 Concluding remarks

The contributions in this special issue collectively underscore the importance of strategic pragmatism in guiding firms through periods of uncertainty and change. By highlighting how organizations can adapt to turbulent conditions as given by the current *Zeitenwende* and its multipolarity challenges, the papers offer insights into how strategic pragmatism serves as a dynamic, situational framework that integrates both proactive and reactive behaviors. This orientation allows firms to navigate through volatility by fostering innovation, leveraging stakeholder feedback, and remaining responsive to emerging opportunities. Importantly, strategic pragmatism emphasizes the need for firms to not only experiment with new solutions but also to establish boundaries where stability is necessary for continued operational effectiveness.

The concept of strategic pragmatism closely overlaps with established strategic orientations, particularly entrepreneurial and digital orientations, both of which emphasize flexibility, experimentation, and the ability to act decisively in the face of shifting markets. The studies show that firms with a strong strategic pragmatism orientation are better equipped to integrate technological advancements, manage the complexity of digital tools, and engage in entrepreneurial behavior that aligns with long-term growth goals. In particular, the synergy between strategic pragmatism and digital transformation has been a recurring theme throughout the papers, with digital technologies playing a crucial role in enhancing firm competitiveness, improving decision-making, and driving business model innovation.

Strategic pragmatism provides a conceptual framework that not only complements but also strengthens digital and entrepreneurial orientations. It enables firms to actively engage in digital innovation, particularly in areas where experimentation and rapid feedback are critical for success. Furthermore, by positioning strategic pragmatism as a vital approach to dealing with the complexity of modern business environments, it offers a means for firms to assess and refine their strategic posture, focusing on areas where flexibility, rapid response, and innovation are paramount, while also identifying domains where stability and gradual improvement are required.

Future research in this area should focus on the development of precise measurement instruments for assessing the degree to which organizations adopt and implement a strategic pragmatism orientation. This could involve creating frameworks that evaluate how firms balance experimentation with stability, and how they manage the intersection of proactive and reactive actions. Additionally, empirical studies could explore how firms with a strong strategic pragmatism orientation perform in diverse environments—whether they face volatile, uncertain, complex, and ambiguous (VUCA) conditions or more stable, predictable markets.

Moreover, research could explore the complementary and substitutive relationships between a strategic pragmatism orientation and both entrepreneurial and digital orientations. For example, it would be valuable to investigate how these orientations interact in firms with different industry profiles, geographical contexts, and market conditions. Further research could also examine how firms integrate strategic pragmatism into their organizational culture, structure, and decision-making processes, and how this impacts overall performance, particularly in the context of rapid technological advancements and shifting consumer demands.

Ultimately, strategic pragmatism offers a flexible, dynamic framework that allows firms to balance innovation with operational effectiveness, positioning them to thrive not only in times of stability but also through periods of turbulence and change. As the business world becomes increasingly digitized and interconnected, the strategic pragmatism orientation provides a valuable tool for organizations to embrace both the stability needed for long-term sustainability and the flexibility required for future growth and adaptation.

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