
ECONOMICS & MANAGEMENT BROWN BAG SEMINAR

JOINT RESEARCH SEMINAR OF THE

[Department of Economics & Management](#), University of Helsinki

&

[Department of Information and Service Economy](#), Aalto University School of Business

Time & date: 12.00h, **Friday September 13, 2019**

Location: Espoo, Otaniemi, Ekonominaukio 1, Aalto University, School of Business,
1004 Kyösti Järvinen room

Firm performance effects from industry architecture shaping strategies

Sebastian Stabenow¹, Sascha [Albers](#)¹ and Jost Daft²

¹ University of Antwerp, Department of Management
Prinsstraat 13, 2000 Antwerp, Belgium

² Deutsche Lufthansa
Airportring 1, 60546 Frankfurt, Germany

ABSTRACT

This work empirically examines performance effects of firm strategies that aim at influencing the firm's industry architecture. We draw upon resource-dependency and competitive dynamics theory and argue that first, a firm's reconfiguration (preservation) actions result in negative (positive) shareholder reactions and corresponding cumulative abnormal returns of a firm's stock price, and second, action repertoire-level characteristics influence this effect. We test our hypotheses based on a unique dataset of 439 airline actions shaping the architecture of airline flight ticket distribution between 2010 and 2018 and by adopting event study methodology and subsequent regression analysis. We find support for the hypothesized negative short-term effect on firm performance of reconfiguration actions, amplified by simple and non-conformist action repertoires, but report inconclusive results for preservation actions. We discuss implications of shareholders' negative assessment of a firm's long-term, supposedly cash flow-generating strategy for firms and industry architecture evolution.

Keywords *Industry architecture; reconfiguration; value appropriation; strategy*

Bio - **Sebastian Stabenow**

Sebastian Stabenow (sebastian.stabenow@uantwerpen.be) is a PhD candidate at the Department of Management at University of Antwerp. He holds a master's degree in strategic management from Rotterdam School of Management, Erasmus University. Sebastian accompanied projects at a leading European airline alongside his PhD and worked as management consultant in the airline and logistics industry before. His research focuses on firm value capture strategies in customer transactions and industry architectures.

Bio - [Sascha Albers](#)

Sascha Albers is Professor of International Management at the University of Antwerp, Belgium. His teaching, research, and consulting focuses on strategic management and inter-organizational design problems in international business contexts, particularly in the transportation industry. His research has been published in various management and logistics journals, such as the *Journal of Management* and the *International Journal of Physical Distribution and Logistics Management*. Sascha Albers is a Research Fellow of the University of Cologne and has been a visiting lecturer and invited presenter at various universities and business schools in the US, Europe, Australia, and New Zealand.

For more information regarding this seminar, please contact: [Prof. Bodo Steiner](#), bodo.steiner@helsinki.fi, Dept. of Economics & Management [Cell: +358.503.116.118]
