A QUALITATIVE EXAMINATION OF THE RELATIONSHIP BETWEEN ORGANIZATIONAL RESILIENCE AND POST-MERGER INTEGRATION IN THE AIRLINE INDUSTRY

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Submitted by

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The inspiration and support that I attained from several during my Master of Research studies, will always be treasured. It wouldn't have been possible without a strong support system.

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Extended abstract

Whilst the popularity of merger and acquisitions (M&A), as a method for achieving several corporate strategic goals persists, so too does the high failure rate of this activity. The extant literature frequently attributes M&A failure to post-merger integration (PMI) issues. Therefore, understanding the organizational capabilities and characteristics that enable or inhibit PMI is a key challenge for M&A scholarship. Within PMI scholarship, a specific under-examined issue concerns the link between post-merger integration (*which creates uncertainties within the participating organizations*) and organizational resilience (*the study of how such uncertainties can be better managed*). Organizational resilience can be broadly understood as the ability to bounce-back from failure or adversity. To date, there has been limited work that connects resilience and PMI, and existing research tends to focus upon how M&A affects employee resilience, rather than the role of resilience at the organization level for PMI processes and outcomes. This research provides an improved understanding of relationships between organizational resilience and PMI processes and outcomes by drawing on empirical research conducted in the airline industry. The airline industry is selected because it is a large, complex and global industry within which M&A activity is frequently undertaken. Key contributions are three-fold. First, this research bridges the gap between two fields which are currently theoretically disconnected and where an integrated theorization has significant potential to inform both future research and advance practice. Second, by identifying how organizational resilience relates to PMI, the empirical analysis informs the creation of a novel inductive model and a set of associated propositions which can be used to frame future research. Third, for practice audiences, the project's findings suggest a range of organizational interventions that could support organizations in navigating the uncertainty inherent in PMI.

Key words: mergers and acquisitions; organizational resilience; post-merger integration; human resource management

Statement of Originality

This work has not previously been submitted for a degree or diploma in any university. To the best of my knowledge and belief, the thesis contains no material previously published or written by another person except where due reference is made in the thesis itself.

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Chapter 1: Introduction

1.1 Chapter introduction

This chapter begins by outlining the motivations of this research and the aims that underpin this study of the relationship between organizational resilience and PMI. Next, this chapter clearly defines the research problem to be addressed and the research questions to be answered before moving on to provide brief summaries of the study's conceptual foundations, research questions, research design and key contributions. Finally, the structure of the thesis is outlined.

1.2 Motivation for the study

M&A is a frequently used approach to achieving multiple corporate strategic goals in both domestic and global markets (Khan et al., 2017). In 2015, it was estimated that M&A deals worth 5 trillion USD occurred (Vandermey, 2016), and within the first half of 2018, a record of 2.5 trillion USD worth of M&A deals occurred (Grocer, 2018). However, whilst the popularity of M&A as a key corporate strategic activity persists, so does the high failure rate of this activity. It is estimated that more than half of M&A fail (Bodner and Capron, 2018; Datta, 1991). M&A failure can take multiple forms, ranging from costly financial losses to divestment of the acquired company. Broadly, M&A is deemed to have failed when the merged or new entity is unable to accomplish its desired objectives. Most frequently, M&A failure is related to integration issues between the merged entities. PMI is often conceptualised as the last stage in a three-stage M&A life cycle, occurring after the pre-merger and during merger stages (Angwin, 2007; Roberts et al., 2012). Problems associated with PMI include the inability, post M&A, to effectively retain and lead key

employees or to manage cultural differences effectively (Hassett et al., 2017). For these reasons, Angwin and Meadows (2015) call for greater attention to be paid to the processes and practices involved in PMI. In particular, understanding the organizational capabilities and characteristics that enable or inhibit PMI is a key challenge for M&A scholarship.

Whilst this study is, in part, motivated by the high failure rate of M&A activity it's key focus is upon how businesses could better navigate and manage the uncertainties and challenges produced during the PMI phase of M&A activity. An under-examined issue in relation to PMI is the link between PMI (*which creates uncertainties*) and organizational resilience (*the study of how uncertainties can be better managed*). Organizational resilience can be broadly understood as the ability to cope, or even flourish, despite challenge and adversity (Linnenluecke, 2017). This project contributes to addressing this gap by examining the relationship between organizational resilience and M&A processes and outcomes in the context of an airline company in the later stages of PMI.

1.3 Conceptual framing

Given that approximately half of M&A activity fails (Bodner and Capron, 2018; Datta, 1991) and that failure frequently occurs during the PMI phase (Kroon and Noorderhaven, 2018), it is perhaps unsurprising that there has been a call for more work on PMI experiences, processes and practices (Angwin and Meadows, 2015). This research brings together two theoretically distinct literatures - PMI and organizational resilience - to provide new insights into the role of resilience in shaping M&A processes and

outcomes. M&A activity is understood as "A *consolidation of two or more companies where one company acquires or takes the assets and liabilities of another company via the exchange of cash, or both the companies dilute their entities and form a new entity with the combination and issue of fresh stocks*" (Kazmi, 2011). Cording et al. define PMI as "the managerial actions taken to combine two previously separate firms" (2008:744). The underlying motivation for this study comes from the large M&A literature that demonstrates that M&A activity rarely delivers its anticipated strategic, financial and operational benefits. Within this literature, the challenging nature of PMI is often identified as having a key influence upon outcomes. Prior research has recognised that M&A activity generates significant uncertainty, ambiguity, and stress within participating organisations and their employees – the effective management of these challenges could therefore play a very significant role in enabling improved PMI outcomes. Therefore, it is notable that whilst PMI has been extensively studied (e.g., Angwin and Meadows, 2015; Kroon and Noorderhaven, 2018), relatively little attention has been paid to how a new organization can develop and sustain organizational resilience and the potential contribution(s) of organizational resilience to M&A success. Lengnick-Hall et al. (2011) argue that resilience capability enables organizations to effectively absorb uncertainty. Organizational resilience can be defined as "*an inherited characteristic that enables an organization to respond more quickly, recover faster and form an unusual method of continuing business under duress than others*" (Linnenluecke, 2017:5). Organizational resilience is broadly understood as the ability to manage uncertainty and to bounce back from setbacks through the development of coping strategies that enable positive adapting and anticipation (Vogus and Sutcliffe, 2007; Hamel and Valikangas, 2003). Organizational

resilience, therefore, offers a potentially novel and valuable lens through which to view PMI processes and practices because of the significant uncertainty, turbulence and ambiguity often created when combining two firms through M&A.

Prior studies have examined employee resilience in the context of M&A activity – i.e. exploring how employees are affected by the uncertainty that M&A's generate (Cho et al., 2017; Khan et al., 2017). By contrast, this study examines the link between resilience and PMI at the organizational level of analysis – i.e. exploring how resilience as an organizational attribute or characteristic relates to PMI processes and outcomes. The organizational level of analysis is selected because, to date, there has been limited research about how the uncertainties generated by M&A impact PMI. This gap is significant because failure during the PMI phase has a range of organizationally and socially significant impacts. For the new entity, failure can result in impacts including conflict within the company, heavy financial losses, and divestment. Failure to adequately plan for and manage PMI can also create workplace stress for employees who may be anxious about restructuring, changes and large-scale job losses. The impacts of failure can also reach far beyond the new entity, affecting local communities, related businesses and regional economic development. For example, Tata Corus has struggled to revive the company through their UK based M&A activity, which has directly led to more than a thousand job losses (Farrell et al., 2015) and has indirectly led to employee uncertainty, regional economic stress and local social impacts.

In contrast to the large and developed literature on PMI, business and management research on resilience is at a comparatively early stage of development (Linnenluecke, 2017). The organizational resilience literature examines the resources and capabilities that enable organizations and individual employees to overcome uncertainty (Branicki et al., 2016; Lengnick-Hall et al., 2011). Linnenluecke (2017) calls for greater attention in organizational resilience to be paid to mainstream business and management issues. Prior research studies and scholars have identified a lack of resilience research that examines everyday organizational resilience (Branicki et al., 2016). Uncertainties are endemic within PMI processes; therefore, organizational resilience could provide a basis for new ways of thinking about and responding to PMI-related uncertainty.

The critical analysis of the literature presented in chapter 2 establishes several connections between the PMI and M&A literatures through a conceptual synthesis. The analysis of the literature demonstrates that the M&A and PMI literatures share a range of constructs and preoccupations. For example, an emphasis on robust and realistic planning is found in both literatures (e.g., Angwin and Meadows, 2015), as is a concern with the speed of decision making (e.g., Kroon et al., 2018; Lengnick-Hall et al., 2011). Human resource management interventions that build social connections between employees are understood to positively impact both individual and organizational resilience (Bardoel et al., 2014; Branicki et al., 2016; Jiang et al., 2012) and are associated with improved PMI performance. However, a gap persists in understanding how businesses can better manage the uncertainty produced by M&A activity, and there

remains a limited understanding of how organizational resilience is, or could be, incorporated in PMI processes to improve outcomes.

1.4 Research questions

The research questions of this study have been formulated specifically to address the gaps identified in the literature and to respond to calls made by scholars to further examine the processes and outcomes of PMI (Angwin and Meadows, 2015; Graebner et al., 2017) and the link between organizational resilience and PMI (Cho et al., 2017; Khan et al., 2017).

RQ1: *How does organizational resilience impact post-merger integration processes?*

RQ2: *How does organizational resilience impact post-merger integration outcomes?*

This research study is conducted in the context of the airline industry because airlines are large, complex, global and frequently undertake M&A activity.

1.5 Research design

This study adopts a qualitative research methodology with an interpretivist approach. This approach will enable the researcher to better understand the relationship between organizational resilience and PMI from the perspective of the individuals who have had direct experience with this phase of the M&A life cycle. Individuals are important social actors as the interactions of the systems and sub-systems of the organizations are run by them. Saunders et al. (2016) argues that business situations are not only complex but

that they are also unique as they are connected to the circumstances and individuals, at a specific time and in each setting. The researcher was mindful about this approach and recognized that its strength is that it develops from the values, perspectives and experiences of participants (Hesse-Biber and Leavy, 2011), whilst noting that these experiences and interpretations may differ. It can be argued that other philosophical regimes (Bryman, 2016) may not allow the researcher to understand the unpredictable and uncertain nature of PMI and how resilient or not the organization is without completely acknowledging these complex experiences and interpretations. For example, uncertainty can be understood to be a constructed, or relative, experience as opposed to an objective reality. Therefore, this approach and its assumptions enable the researcher to derive the knowledge required for this research.

This study had a two-phase research design. In phase one, documentary analysis was conducted on a sub-sample of relevant and high-quality publicly available online documents and mass media outputs (e.g., Government reports, company reports, news articles, editorials). In phase two, a series of semi-structured interviews were conducted with 12 senior managers from a merged global airline that was in the later stages of PMI. Each interview lasted between 30 and 60 minutes. A purposive sampling technique with aspects of snowball sampling (Bryman, 2016; Hesse-Biber and Leavy, 2011) was used to identify participants who held senior management roles. Based on the logic of qualitative research, the small sample size and semi-structured nature of the interviews allowed for an in-depth understanding of the topic. The participants were asked questions that directly or indirectly linked to organizational resilience and PMI. By seeking permission to record the interviews and by fully transcribing all of the interview content,

the researcher was able to thematically analyse both the documentary and interview data generated in the qualitative data analysis software NVivo. An adapted version of template analysis (King, 2012) was used to the code the data; by introducing further cycles of iteration and inductive template refinement, this approach allowed the study to generate both theoretically informed and emergent themes. Emergent themes were identified through the highlighting of key elements of the transcribed text to form themes based on repetitions, categories, similarities, and differentiations (Bryman, 2016: 586; Silverman, 2011). This theoretically informed approach to data collection and analysis forms the basis for the research study's originality and contributions.

1.6 Originality and key contributions

This research contributes to both academic and practice audiences by providing a better understanding of the relationship between organizational resilience and PMI processes and outcomes. The key contributions are three-fold. First, this research bridges the gap between two literatures that are currently largely disconnected. There has only been limited work that connects resilience and PMI, and what work exists, tends to focus on employee resilience (Cho et al., 2017; Khan et al., 2017) and therefore lacks focus on the organizational level of resilience. Considering this gap, this research provides a novel understanding of the relationship between organizational resilience and PMI. By identifying how organizational resilience relates to PMI in the extant literature, this research makes a theoretical contribution through the creation of a novel synthetic conceptual framework developed from the extant literature. Second, by drawing upon the synthetic conceptual framework and empirical data analysis, this research develops an

inductive theoretical model and associated research propositions, which identify and elaborate upon possible relationships between PMI and organizational resilience. Whilst this model is limited by the generalizability of the small sample, it has potential value both for the resilience and M&A literatures and can be used to guide future research. Though the focus of the inductive model is at the organizational level of analysis, it can be further extended to encapsulate both individual (employee) and organizational levels of analysis[1]. Third, for practice audiences, the findings of the research suggest a set of managerial implications that could further support organizations in navigating the uncertainty inherent in PMI.

1.7 Thesis Outline

This chapter has laid out the practical motivations and analytical foundations of this study. The research questions justify the study and the methodological choices adopted. In chapter 2, a detailed and critical examination of the extant literature on M&A, PMI and organizational resilience is provided, and a synthetic conceptual framework of the existing literature is developed to guide subsequent data collection and analysis. Chapter 3 outlines the study's methodological approach. Chapter 3 discusses why a qualitative research strategy was adopted for this study and provides a detailed overview of how data collection and analysis was conducted. Chapter 4, building on the study's data analysis strategy, presents the study's key findings and demonstrates how they inter-relate by forming sets of first-order indicators, second-order constructs and theoretical

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[1] The qualitative inductive model and propositions presented in this thesis are intended to form the basis of the candidate's PHD project.

themes, which enables the study's subsequent theorization. Chapter 5 discusses the study's findings in relation to the extant literature, addresses the study's research questions and develops an inductive theoretical model and a set of associated research propositions. Chapter 6 summarizes the study's key contributions, limitations and avenues for future research.

Chapter 2: Literature Review

2.1 Chapter introduction

This chapter provides a comprehensive and critical analysis of the M&A and resilience literatures. The aims of this chapter are (i) to explore how the core concepts have been defined, conceptualised and examined in prior research; (ii) to examine relationships between concepts identified in M&A and resilience research to generate a conceptual synthesis of relationships between PMI and resilience that builds from extant research. This conceptual synthesis is then used to guide and inform data collection and initial conceptual coding of the study's data. This chapter aims to review two distinct literatures: (i) the broad literature on M&A, which is relatively briefly introduced before a deeper analysis of research concerned with PMI specifically is undertaken; (ii) research on resilience, paying attention to the organizational resilience literature. Building on the analysis of these bodies of research, research gaps and theoretical overlaps are identified and form the basis for the synthetic conceptual model that is developed.

2.2 Mergers and Acquisitions

M&A activity can be defined and understood as an event in which "*a consolidation of two or more companies where a company acquires or takes the assets and liabilities of another company via the exchange of cash, or both the companies dilute their entities*

and form a new entity with the combination and issue of fresh stocks" occurs (Kazmi, 2011). While the aggregate volume and value of M&A activity varies significantly over time, M&A activities are demonstrably of very significant economic importance. For example, in 1998, $2.4 trillion worth of M&A occurred (Angwin, 2000), which had grown to $5 trillion by 2015 (Vandermey, 2016). M&A activity is an approach to achieving a wide range of corporate strategic objectives, including diversification, internationalisation, technology acquisition and growth, and is attractive to companies because it is often perceived as being one of the quickest methods of achieving strategic objectives (Datta, 1991; Angwin, 2000; Bodner and Capron, 2018). As a result, M&A has been advocated as a crucial strategy for growth and expansion over decades (Tichy, 2001; Catwright and Schoenberg, 2006; Saboo and Gopi, 2009; Angwin and Medows, 2015; Khan et al, 2017; Steignberger, 2017; Graebner et al., 2017). However, despite its enduring popularity, evidence of the effects of M&A on participating companies, and wider economies and societies is highly ambiguous, with a significant strand of research suggesting that 40-60% of M&As fail (Marks and Mirvis, 2011; Bauer and Matzler, 2014).

The M&A literature is a very diverse and inter-disciplinary field of research, with significant strands of research in the finance and economics literatures, the strategy and international business literatures, and the organisation and human resource management literatures (Birkinshaw et al., 2000). Significant strands of research within this literature explore: (i) the drivers, motives, and influences on firms' decisions to undertake M&A activity; (ii) the outcomes and impacts of M&A activity on the participants, investors, employees, and wider societies and economies; (iii) and the process and practices that

collectively constitute M&A activities. Research concerned with motives for M&A activity has shown that a wide range of factors, intentions, drivers and motives are responsible for organizations' M&A decisions (Haspeslagh and Jemison, 1991; Trautwein, 1990), such as building large organizations, financial motives, and managerial motives (empire building theory), and several scholars have laid foundations and theories to understand these motives. M&A sometimes occurs due to hubris and empire building theories (Khan et al., 2017). Research that investigates the outcomes and impacts of M&A activity has identified a wide range of impacts on different actors but has tended to suggest that while the overall impacts of M&A are ambiguous, there are financial benefits to the firms targeted in M&A activity, somewhat at the expense of buying firms and wider societies. Research concerned with characterising M&A processes has identified several distinct types of M&A, which include horizontal (i.e., same industrial context), vertical (i.e., same industry but different operational level), conglomerate (i.e., unrelated industries), and concentric (i.e., several same industries) (Kazmi, 2011). Characterisations of M&A have also highlighted that the partners in a given M&A deal may vary on the basis of being friendly or hostile (Angwin, 2007). Research has also characterised the process of M&As as occurring in three significant stages; the pre-merger stage – in which the emphasis is in deal evaluation and decision making; the second stage, in which the emphasis is on the deal fixing and announcing; and the third stage, in which the M&A occurs and in which PMI, deal implementation and synergizing occur (Angwin, 2000; Angwin, 2007; Roberts et al., 2012).

2.3 Post-merger integration

PMI is the last stage in the three-cycle process of M&A (Angwin, 2007; Roberts et al., 2012) and is defined by Cording et al. (2008:744), as "the managerial actions taken to combine two previously separate firms" (Graebner et al., 2017). Alternatively, PMI can be understood as "the changes made in functional activity arrangements, organizational structures and systems and cultures of the combining organizations to facilitate the consolidation into a functioning whole" (Pablo, 1994:806). Interest in PMI grew dramatically from the 1980s onwards, principally because of some high-profile companies having failed M&A (Shrivastava, 1986). PMI is an integral phase and key driver in the M&A process, because research suggests that it plays a significant role in the success or failure of M&A (Angwin and Meadow, 2015; Steigenberger, 2017). Managing the post–M&A phase is critical for a successful outcome and performance (Angwin, 2001). Even in what seem to be the best circumstances, M&A activity comes with considerable uncertainty and risk of unexpected changes (Appelbaum et al, 2000), therefore unpredictability is the nature of the PMI phase.

Analysis of PMI has evolved over time, with early literature emphasising financial aspects and perspectives on PMI (Catwright and Schoenberg, 2006) of M&A, where scholars paid attention to the value addition and value creation of a firm. More recently, PMI literature has paid more attention to strategic and operational perspectives, as well as the socio-cultural and psychological perspectives of PMI processes within M&A (Haleblian et al., 2009). The contemporary M&A and PMI literatures have focused upon the emotional, behavioural, and cultural dynamics that tend to develop within M&A and draw upon the literature from psychology, organizational behaviour and human resource management

for uncertainty and under performance (Catwright and Sochernberg, 2006) It can be argued that the strategic management research has tried to disentangle and determine the performance level of a M&A based on the strategic and process factors. Therefore, it becomes important to understand the process view of the M&A, as it enables the 'how' and 'why' things shape, emerge, grow and discontinue to emerge (Graebner et al., 2017). To deeply understand the PMI characteristics of uncertainty, complexity, unpredictability and ambiguity, the research into PMI has emphasized a wide range of factors, e.g., strategy, culture, functional and operational integration, and has focused on the "soft side" of integrating culture and values (Hassett et al., 2017.) It, however, does not tend to address uncertainty management.

The combination of two distinct entities, systems and procedures is highly complex, (Shrivastava, 1986) and scholars have highlighted several reasons for the poor performance and failure of M&A, such as choices of partners, lack of pre-merger analysis, lack of human integration, and cultural aspects between firms; however, lack of successful post-integration between the merged entities into a single entity constitutes the main cause of merger failure (Kroon and Noorderhaven, 2018; Angwin, 2007).

The seminal work by Shrivastava (1986) highlights three distinct dimensions of PMI. The first aspect is *procedural identification,* which relates to the combination of procedures and systems for achieving standardization between the organizations. The second dimension relates to *physical integration*, which consists of integrating the resources and assets of the merging entities – this encompasses some of the typical challenges of

resource redeployment and resource sharing. The third dimension to PMI is *managerial and socio-cultural integration* and is suggested to be the most crucial and under researched form of integration, as it involves the consolidation of changes in organizations, managerial levels, cultures, and strategic decision-making (Shrivastava, 1986). The processes of PMI are also commonly understood to include "task integration" and "human integration" (Graebner et al., 2017:2).

Though resources create value (Graebner et al., 2017), PMI includes restructuring and redeployment of several unnecessary resources to achieve synergistic benefits (Bodner and Capron, 2018). These benefits include firm components, social networks, structural business units, and knowledge transfer, which are facilitated by human resources (employees) as a crucial part of PMI; scholars argue that key employees enhance the success during PMI (Puranam et al., 2009; Graebner et al., 2017; Angwin and Meadows, 2015).

Cultural issues are the most critical form of integration (Weber, 1996); the company often tends to reflect upon the past culture and decisions, i.e., the history of the organization; in major changes, the depth of differences and complexity is reflected in the working styles (Angwin, 2000). On average, the stress level experienced is higher on the target firm side (Catwright and Sochenberg, 2006). It can be argued that several large organizations have faced the hurdles of integrating diverse departments and activities without experiencing M&A, but that PMI is generally significantly more complex for the companies that integrate, often because cultural clashes threaten successful integration. It can be further

critiqued that cultural clashes are often negative; however, they do not always reduce the level of performance of PMI (Graebner et al., 2017). Organizational autonomy is a term used to define the organizational fit of the company culture of the organizations and the employees within, who preserve their original company culture and identity (Datta, 1991; Graebner et al., 2017; Kroon and Noorderhaven, 2018; Angwin and Meadows, 2015), that may lead to loss of autonomy (Datta, 1991; Bodner and Capron, 2018), which is a part of the high level integration for a target organization.

Communication has been shown to be a vital influence on PMI (Angwin, 2000; 2007), as it leads to positive integration through enhanced understanding of the goals, processes and desired outcomes of PMI (Puranam et al., 2009; Graebner et al., 2017; Bodner and Capron, 2018). Communication tends to reduce the overall negative implications and hurdles since a higher degree of interaction (Graebner et al., 2017; Applebaum, 2017) facilitates and leads to improved co-ordination, reduces uncertainty, and enables cultural integration. This, in turn, encourages knowledge transfer between the merging firms, departments and employees, which has a positive impact upon the performance of the PMI (Angwin et al., 2016).

The management style of every organization is unique and differs (Datta, 1991); each manager and organization have a distinct way of managing. Since M&A is a deliberate strategic activity, and commences with strategic planning (Angwin and Meadows, 2015), the nature of planning and anticipating process can play an important role in shaping the potential success of PMI. The size and speed of integration (Angwin, 2004), which are

complex in nature, also have implications and affect the PMI outcomes and success (Homburg and Bucerius, 2006; Bauer and Matzler, 2014). Bower (2001) argues that rapid integration mitigates 'PMI drifts', which reduces the uncertainty (Graebner et al., 2017). Other scholars have different views based on the speed being rapid or slow; however, the pace of PMI varies in each case, and it can be argued that large organizations may take longer to integrate.

A growing body of research has emphasised the role of human resource management and employee-related influences on PMI. For example, some research has explored the importance of organizational and employee level of commitment in PMI. Organizational commitment is defined by Buchanan (1974) as, "*A bond people feel towards the organization*" (Mottola et al., 1997). The effects of high commitment reduce the turnover rate of employees, allowing a new culture to develop. Resistance to commitment has negative implications and hampers the success rate of PMI. (Shrivastava, 1986) Scholars have extensively researched human resource management (HRM) to improve the PMI related organizational processes and effectiveness (Bueller et al., 2016; Angwin et al., 2016; Schweiger & Weber, 1989; Napier, 1989; Bardoel et al., 2014) since HRM practices and policies enhance and motivate systems and sub-systems that create a positive association with the reward system (Financial and non- financial), commitment and retention (Khan et al., 2017; Lengnick-Hall et al., 2011).

An important aspect during PMI is the ability of the new organisation to adjust to internal and external environmental needs, to adjust to and absorb the structural integration and

PMI settings of both the entities (Graebner et al., 2017; Bodner and Capron, 2018). In addition, scholars highlight adapting to change (Marks and Mirvis, 2011) for success and quickly integrating both the sides of the entities.

2.4 Resilience

Resilience is a concept defined and theorised in a wide range of ways across a variety of fields, such as ecology, disaster management, individual and organizational psychology (Lengnick-Hall et al., 2011; Kantur and Iseri-say, 2012), metallurgy, supply chain management, strategic management and safety engineering (Burnard and Bhamra, 2011; Coutu, 2002). Whist each field defines resilience for its own purposes, business and management research has broadly defined resilience as the *"ability to adapt and bounce back from failure or adversity"* (Linnenluecke, 2017). The term "coping" is sometimes viewed as synonymous with resilience; Wildsavsky (1988) argues that resilience itself is the capacity to cope (Sutcliffe & Vogus, 2003). However, Perrow's (1984)'s normal accident theory initially defined resilience as reliability in high risk organizations. Resilience can be understood as encapsulating resourcefulness, technical robustness, organizational adaptation and rapidity in decision making (Weick and Sutcliffe, 2015) and strategic flexibility and planning (Lengnick-Hall et al., 2011). Resilience is often associated with having access to flexible financial, physical and human resources.

2.5 Organizational Resilience

The significant increase of change and uncertainty in organizations and employees on a global level have created growth in interest in the practical aspects of resilience (Branicki et al., 2016; Kantur and Iseri-say, 2012); the question of "*What enables some of the organizations to successfully deal with and respond to the adversities and the unfamiliar situation*" (Linnenluecke, 2017; Vogus and Sutcliffe, 2007; Annarelli and Nonino, 2016) has given rise to the organizational resilience literature within the realm of the business and management context. The concept of resilience, however, relates to both the organizational and individual levels of analysis in the period of turbulence and discontinuity. Therefore, the relation held between organizational and individual resilience reflects the interaction within systems and sub-systems (Lengnick-Hall et al., 2011; Van Der Vegt, 2015). The organizational resilience literature has grown alongside interest in wider research on crisis management, risk management, business continuity, uncertainty management, and emergency planning (Shrivastava,1994; Linnenluencke, 2017). The organizational resilience literature deals with how companies might better manage uncertainty and tends to focus on resilience in relation to significant, often exogenous, external shocks.

The term organizational resilience can be defined as "*An inherited characteristic which enables an organization to respond more quickly, recover faster and form an unusual method of continuing business under duress than others*" (Linnenluecke, 2017). Thus, organizational resilience can be understood as the ability of an organization to rebound (Home and Orr, 1997), or adapt and bounce back (Lengnick-Hall et al., 2011) when faced with adversity or challenge. The organizational resilience literature has developed and

distinguished between the severity of the contexts of adversity faced and, on the unit, or level of analysis. Research has distinguished between resilience in the face of day to day stressors and in relation to extreme events (Branicki et al., 2016). It is crucial to understand the organizational stress that lies much in the extreme level of the day to day business as usual (See, Figure one) (Linnenluecke, 2017). Most of the literature focuses on resilience in relation to extreme events; however, with the rise in uncertainty in business and management, the research is still developing and is under-developed in a number of ways. Research has hypothesised that organizational resiliency comes from improving the overall capabilities (Vogus and Sutcliffe, 2007) that facilitate responses to disruptive issues. However, it is critically argued that a lack of resilience may only become visible once a certain point is exceeded, beyond which the organization can no longer cope with adversity (Rudolph and Repenning, 2002).

One of the important dimensions of resilience is a capacity to sustain potential adjustments and to adapt during stressful conditions, which will enable organizations to emerge strengthened, more resourceful and highly performing than before crisis events were experienced (Vogus and Sutcliffe, 2007). Scholars highlight the 'coping strategies' that lead to positive adapting (McKay et al., 2018). Resilience has been argued to involve stretching and strategic flexibility of the organizations through positive adaptability (Kantur and Iseri-say, 2012; Lengnick-hall et al., 2011). Resources are crucial for organizational resilience, and scholars argue that slack resources enable the organization to combine or recombine (Vogus and Sutcliffe, 2007) and create potential resources that enable the organizations to overcome stress, as per Gittell et al. (2006)'s study, which highlights the

importance of the financial resources (slack financial resources) and 'relational resources' that are interchangeably used as 'social capital' (Lengnick-Hall,2014) that enable resiliency.

Deep social capital comes with continuous communications by sharing vital information with respectful interactions; Van der Vegt, (2015) argues that social connections and organizational networks allow the organizations to detect and respond quickly (Van der Vegt et al., 2015). It can be argued that dense networks do not enable this. Further, Woods (2006) argues that resilient organizations encourage their employees with freedom to speak up to improve potential errors (Vogus and Sucliffe, 2007). It can further be argued that resilience does not develop with a single response to a stressful situation (Hamel and Valikangas, 2003; Ortiz-de-Mandojana and Bansal, 2015) and that continuous anticipating and planning for future unexpected interruptions is highly crucial and valuable, as it enhances organizational outcomes and performance (Vogus and Sutcliffe, 2007). It can be stated that this approach does not only encompass anticipatory capabilities but also reflects organizations' systems of continuous planning and anticipating weak signals.

Scholars highlight another lens on organizational resilience from human resource management (HRM) that enables organizational resilience (Khan et al., 2017; Branicki et al., 2016; Lengnick-Hall et al., 2011). Strategic HRM creates the capacity for an organization to develop organizational resilience and is enabled by human resource systems (Lengnick-Hall, 2011) because the individual and organizational link is complex

and HRM intervention has a key role that enables the promotion of organizational resilience (Branicki et al., 2016) through appropriate HRM policies and principles.

2.6 Research gap

The resilience literature has extensively researched resilience in relation to extreme events (Linnenluecke, 2017). Additionally, a significant amount of research has focused on the resilience of individual employees within organizational settings (Cho et al., 2017; Khan et al., 2017) and how companies deal with issues and the daily workplace (King, et al., 2015), which is relevant for business transformation (Kantur and Iseri-say, 2012). Resilience sheds light on how organizations can achieve desired outcomes continuously during adversity and uncertainty (Sutcliffe and Vogus, 2003). By contrast, extensive research has been performed on M&A and PMI; however, given that the nature of PMI causes high level stress, anxiety and uncertainties (Graebner et a, 2017), developing organizational resilience theory in association with PMI will enable the creation of organizations that are resilient during PMI. Scholars have called for further theory development to answer how organizations and their sub-systems (Vogus and Sutcliffe, 2007) can continue to perform better, attain outcomes during organizational chaos, uncertainty and change. Figure one conceptualises resilience research on two dimensions – the types of events that generate stress and uncertainty (extreme versus everyday) and the focal unit of analysis (individual versus. organisation). Drawing on the discussion so far, we identify two clear gaps in extant research on PMI and resilience. The first is situated in quadrant two and examines organizational resilience in relation to the everyday uncertainties generated during PMI. The second relates to quadrant three

and focuses on the subjective understandings of employees in the context of PMI. Given the lack of research on organizational resilience in relation to PMI issues, a synthetic model is created that enables the key features from both literatures to be used to create a link to bridge the gap. To link the two literatures, there are a handful of scholarly works that bring together organizational resilience and PMI and M&A through the broad linkage of human resources management (Khan et al., 2017; Cho et al., 2017).
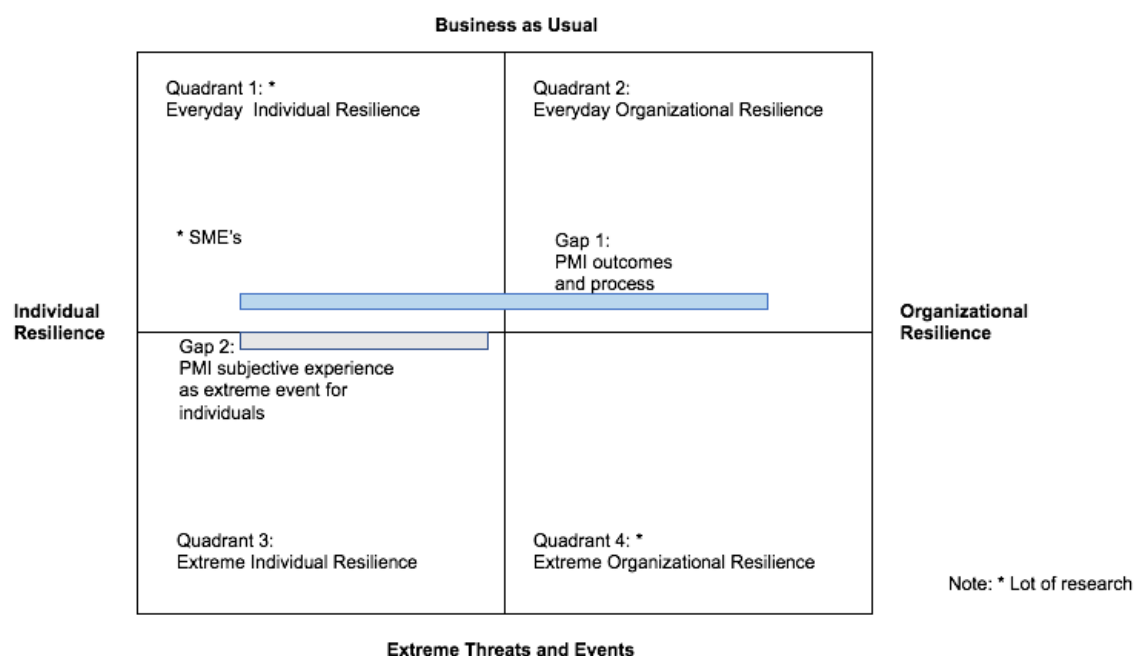
Figure 1. Research Gap (framework adapted from Branicki, et al., 2016)

2.7 Linking organizational resilience and post-merger integration

In this section, a synthetic conceptual framework is presented that identifies linkages between salient concepts in the PMI and organizational resilience literatures. The conceptual framework draws upon literature from the fields of M&A and organisational resilience, which have been identified and reviewed. This conceptual framework, figure

two, identifies the links between PMI and organization resilience features and concepts.

In this conceptual framework, the analysis is based on the organizational level of PMI and organizational resilience. This framework does not depict positive or negative variables. Each Box represents the dynamics and capabilities, which are further classified on the basis of overlaps in the literatures to suggest capabilities or capacities that organizations require in order for successful PMI. This framework neglects the dynamics and capabilities of resilience and M&A identified in the wider context, instead focusing on the organizational resilience and PMI literature specifically.

Resilience +VE
Slack/ Redundancy
Rapidity/ acceleration*
Resourcefulness*
Planning/anticipation*
Adaptation / Adaptive*
Strategic flexibility
Renewal
Reliability
Repertoire

Resilience –VE
Slow Decision making ability*
Lack of redundancy/ Slack
Strategic inflexibility
Lack of financial resource
Lack of human resource

Organization

PMI +VE
Communication between all departments*
Planning *
Implementation
Maintaining organizational autonomy
Knowledge transfer
Transfer of resources (Various)*
Adjusting*
Effective communication
Retention of top managers

PMI –VE
Loss of organizational culture*
Loss of organizational autonomy
Differences in management styles
Size of the firm
Time bound
Speed*

PMI OUTCOMES

Figure 2. Synthetic conceptual framework

2.7.1 Adaptation

Adjustment and adapting is an important aspect within the resilience literature (Kantur and Iseri-say, 2012), as Sutcliffe and Vogus highlight, positive adjustment during stressful
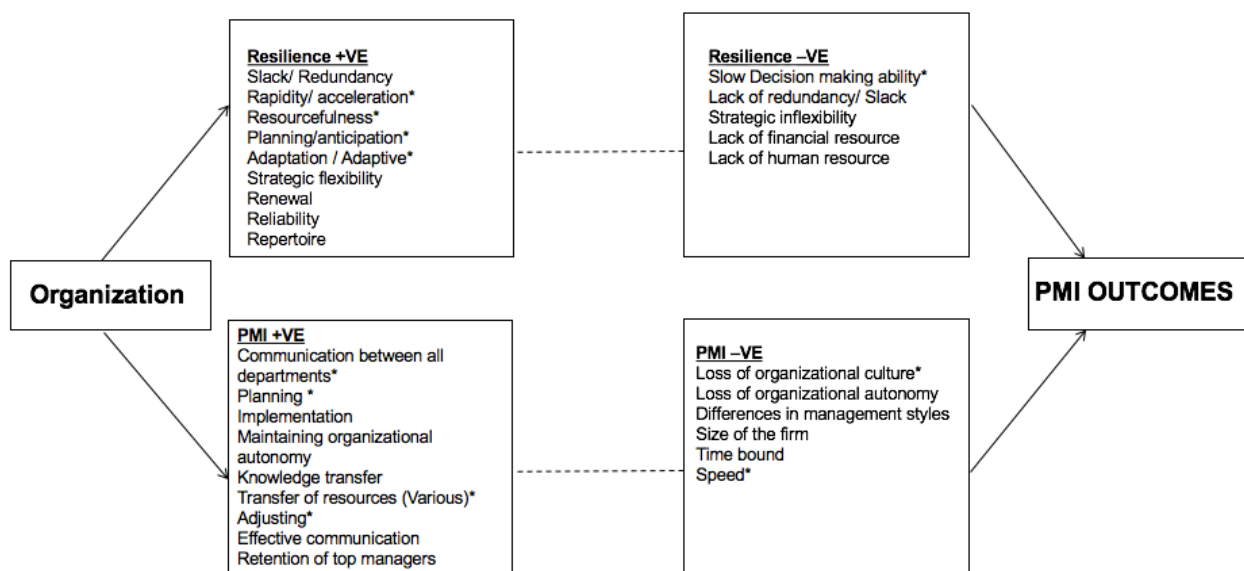
conditions remains significant for resilience (Sucliffe and Vogus, 2007). In the resilience literature, adjusting is perceived as a strengthening *(positive)* factor. The organizational resilience literature highlights that it is important for organizations to adapt and adjust to perform better, thus positive adaptability and coping strategies (Burnard and Bhamra, 2011; Mckay, Skues and Williams, 2018) are important to overcome adversity and lead to a positive adjustment (Sutcliffe and Vogus, 2003: 104) for the long-term functioning of organizations. Meyers (1982) highlights that organizations can display adaptability in the form of two different types of responses, i.e., either absorb (*Resiliency*) or adopt new practices (*retention*) (Linnenluecke, 2017 :6); adaptability can therefore be portrayed in the form of either absorbing or adopting the new practices established, which features the positive and negative adaptability factor. Negative adaptation and adjustment lead to rigidity (Sutcliffe and Vogus, 2003); sometimes the resilience literature also highlights the rigidity of an organization to change, i.e., the unwillingness or the inability to change (Linnenluecke, 2017).

In contrast to the resilience literature, the PMI literature has found adjustment and adaptation to be critical for the organizations and its employees *(systems and sub-systems). O*rganizations adjust within the internal environment (Bodner and Capron, 2018) and also face external pressures, which creates a barrier to adaptability. The PMI literature extends the focus towards the cultural adaptations and the absorption (Haleblian, 2009) of different organizational cultures and adjustment within, based on the size of the firms; it can be argued that large organizations may take longer to adapt, which leads to rigidity, resistance and unwillingness to change, i.e., negative adaptability.

However, it can further be argued that absorbing and adjusting leads to positive PMI outcomes (Marks and Mirvis, 2011).

2.7.2 Planning and Anticipation

The high reliability organizations' field of engineering has relied upon resilience dominantly on the basis of anticipation of unexpected events (Vogus and Sutcliffe, 2007). Resilient organizations and several HROs anticipate the most likely unexpected events by using simulations. According to Wildavsky (1988), there were two important strategies for responding to dangers, "one of which is anticipation to assess the level of vulnerability and prevent any potential dangers" (Linnenluecke, 2017). Hamel and Valikangas argue that "strategic resilience is not when the crisis is responded and rebounded once it comes with continuous anticipating and adjusting" (Hamel and Valinkangas, 2003), which raises a flag for not anticipating continuously. Though the type of organizations and the level of stress, failure and environment plays an important role for the organization to anticipate and plan in advance (Vogus and Sutcliffe, 2003; Linnenluecke, 2017), organizational resilience is linked with the internal and external environments (Van der Vegt et al., 2015).

On the other hand, the PMI literature uses the term planning and anticipation (Angwin and Meadows, 2015) profoundly. While it may be tempting for the organizations to dive into acquiring, a crucial aspect is to review the overall strategy to plan and to anticipate in the early phases of the M&A or during the pre-merger stage. In the context of the strategic management or M&A literature, planning is referred to as strategic planning that has clear goals (Angwin, 2007). It can be argued that PMI commences with an

anticipation; upon the completion of the merger, management teams will work together for the synergistic benefits. In addition, planning improves success significantly (Datta, 1991).

2.7.3 Rapidity and Size

This includes speed, time bound, slow decision making, rapidity and acceleration. Time and timing are key constructs in the management literature and research (Angwin, 2007). The PMI literature highlights time as an important factor since the timing of PMI plays an important role in the success factor; however, time is researched on an implicit basis. With quick processing and response, resilience is developed (Mandojana and Bansal, 2015). The size of the organization may vary the pace of integration; thus, speed is another pivotal component for the success of M&A and success is dependent on the speed of PMI (Graebner et al., 2017). As Angwin, 2007 mentions, speed is an integral factor in M&A and businesses; however, haste and rapidity in decisions can cause failure. However, slow decision making also has negative impacts on the outcome and performance of M&A.

The resilience literature mentions rapidity and acceleration in terms of feedback to detect quickly and prevent problems (Weick and Sutcliffe, 2015). Resilient organizations react rapidity for the organizations to quickly recover and restore to the pre-disturbance state after experiencing stress, downfall and damage. It is expected that resilient organizations rapidly recover to a much better state than before (Linnenluecke, 2017) Rapidity is the

capacity to meet priorities and achieve goals in a timely manner. It can be argued resiliency in organizations comes with time (Vogus and Sutcliffe).

2.7.4 Resources

This includes resources, resourcefulness, lack of resources and transfer of resources. The resilience literature highlights slack resources (i.e., tangible and intangible) in various forms (Kantur and Iseri-say, 2012). Slack resources have been addressed as fundamental to the definition of resilience (Vogus and Sutcliffe, 2007). These extra resources (i.e., financial, human) and redundancy of costly resources (i.e., employees) account for the better performance of organization in the times of stress; Gitel et al., 2006, in their research, mention that financial resources (financial slack) enabled an organization to perform better than others in the airline industry context (Gitel et al., 2006). Meyer (1982) also concluded that resilience is influenced by an organization's strategy and its slack resources (Linnenluecke, 2017). Though slack resources are important, it can be argued that they may not be the ultimate resolution to overcome during challenges.

However, the PMI literature focuses upon resources that can be transferable during the M&A (Meadows, 2015; Haleblian et al., 2009), which can be various resources, such as human resources, financial resources, capital resources, technical resources and knowledge. These resources further become slack resources with M&A. However, the PMI phase seldom carries unnecessary or excess resources that create an obligation on the organization, which leads to redeployment of the resources and causes high stress levels (Bodner and Capron, 2018). A targeted resource is required, also by merging two

organizations, they need to create new resources and value (Graebner et al., 2017). However, in this framework, just as crucial and important resources have been highlighted by both the literatures as an enabler, a slight point of contradiction occurs on the aspects of slack resources since PMI failure may cause debt and; therefore, this would result in fewer financial resources and negative resilience.

In addition to the overlap presented in the synthetic model, scholars highlight, on an organizational level, that HRM is a crucial way to develop resilience (i.e., multi-level, employee) during the PMI phase (Cooper et al.., 2013; Branicki et al.., 2016; Khan et al.., 2017); they further argue that a reward system, e.g., financial and non- financial, would enhance the level of resilience during PMI.

2.8 Conclusion

This chapter reviews two distinct literatures, i.e., those concerned with PMI and organizational resilience. The review analyses prior research and identifies a research gap that exists between the two literatures in relation to exploring relationships between organisational resilience and PMI outcomes. A synthetic conceptual model that theorised potential conceptual linkages between organisational resilience and PMI based on overlapping and related concepts in the existing literature is developed to guide the research design, data collection and initial conceptual analysis. The following methodology in chapter three further provides insight on how this study aims to analyse the research gap.

Chapter 3: Research Methods

3.1 Chapter introduction

This research methods chapter provides a detailed overview and explanation of the process of formulating and designing this research study. This chapter describes why a qualitative approach was adopted, the context for enquiry (i.e., a multi-national airline), how data collection was undertaken, and the sampling technique used, the project's data analytic strategy, ethical considerations, and concludes by considering the validity and reliability.

3.2 Qualitative approach

Miles and Huberman argue that due to the 'natural set-up' of qualitative research (1994:10), i.e., it is inherently reflexive about the nature of social reality and provides a unique lens through which to observe social experience. This research study adopts a qualitative research methodology that holds an interpretivist approach. This approach allows the researcher to understand the relationship between organizational resilience and PMI processes from the perspective of the individuals in their natural setting, allowing the study to examine its research question - *how does organizational resilience impact PMI processes and outcomes*? The qualitative approach is particularly well-suited to studying phenomena that is either poorly-theorized or where there is limited empirical evidence. This approach allows the researcher to examine the complexity and subjectively experienced nature (Bryman, 2016) of the uncertainty – and uncertainty management capability (i.e., organizational resilience) - inherent in PMI.

This study aims to understand the lived situations and realities (Saunders et al., 2016) of the organization through the participants. These epistemological and ontological assumptions are important reasons for why this approach been adopted. The ontological assumption allows for the construction of subjective meaning through the level of interaction with multiple perspectives, acknowledging the differences and values that are being held (Bryman, 2016). Epistemological assumption plays a vital role in adopting this approach due to the focus on situational details and the need to understand the constructed reality behind a situation through the lens of experience.

It can be argued that other philosophical regimes (Bryman, 2016) may not allow the researcher to understand the unpredictable and uncertain nature of PMI, and how resilient or not the organization is, without completely acknowledging these complex experiences and interpretations. For example, uncertainty can be understood as a constructed, or relative, experience as opposed to an objective reality. Therefore, this approach and its assumptions enable the researcher to derive the knowledge required for this research.

By examining organizational processes and practices from the perspective of those who are in the situation rather than through the lens of a researcher (Baoman and Carland, 2016), qualitative research is unique in its ability to explore lived organizational experiences (Bryman, 2012; Denscombe, 2007). In this approach, the experiences of all participants are recognized as a valid source of information (Hesse-Biber and Leavy, 2011). Though this study sits at the organizational level of analysis, individual participants are important social actors and form an important part in the interaction of systems and

sub-systems that are run by them (Saunders et al., 2016). Well executed qualitative research studies can therefore yield rich and full data by exploring the subject in its complex form, which, in turn, leads to a thick and thorough description (Saunders et al., 2016). On the other hand, critiques of the qualitative approach include issues, such as generalizability, researcher bias, inefficiency, data interpretation (Denscombe, 2007), and the unstructured nature of qualitative methods (Bryman, 2016).

3.3 Context for enquiry

This research is conducted in the context of the airline industry. Airlines are a frequently studied context in M&A research (e.g. Evripidou, 2012; Kole and Lehn, 1997; Singhal, 1996). The airline industry is selected as the context of enquiry for this study because M&A is a frequently use method of growth and restructuring given the scale and cost base of aviation businesses, and because airlines represent large, complex, volatile, and global businesses. Motives for airline M&A include cost efficiencies, capacity reduction, market extension, restructuring (e.g. rationalization of routes and labour), scale economies, service improvement and route expansion (Evripidou, 2012). in relation Horizontal airline mergers can cause market fluctuations, due to price adjustments, which can undermine competitors and significantly alter market dynamics making a competitive industry even more competitive (Singhal, 1996). M&A activity reached a peak in the airline industry after deregulation occurred that effected the operations such as fleet size composition, cost savings, revenue synergies, route restructures, cost of passenger services, wages of labour and layoffs (Kole and Lehn, 1997). Additionally, the significant human, operational and financial implications of the 9/11 terrorist attacks in the USA for the airline industry

have been studied in relation to resilience, uncertainty management and (Gittell et al., 2006).

To maintain the anonymity of the organizations, pseudonyms are used in this thesis, and the companies involved in the examined M&A are referred to as Super Airlines and Best Airways. The merger of Super Airlines and Best Airways has been selected for this research study because the new entity is in the later stages of PMI and is an example of an M&A that has experienced a range of challenges, especially, during its integration phase. It is not an example of a failed M&A case as PMI is on-going at the time that this research was conducted. This M&A occurred within the last decade, with a slow integration process and many changes and uncertainties that happened within the organization that impacted the systems and sub-systems. The airline company operates on approximately 180 routes, covering four continents; however, due to the M&A, many overlapping routes were combined. The financial performance of the company reports an estimated 3 billion USD in the 2016-17 fiscal year. In addition to this, access to the company has been a factor for selecting this (Super Airlines) airline company for conducting this research.

3.4 Research design and data collection

Given the limited empirical evidence and theorization that currently exists about the relationship between organizational resilience and PMI, primary data collection was essential in meeting the objectives of this study (Bryman and Bell, 2003). This research

study therefore adopted a two-stage research design, summarized as Figure three.
below, that drew upon a combination of documentary analysis and semi-structured
interviews.
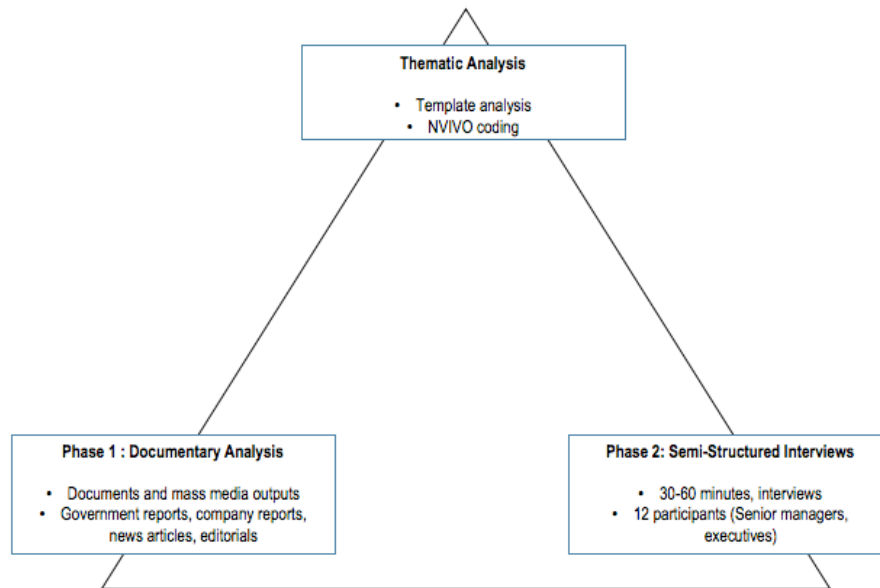
Figure 3. Summary of the two-phase research design

3.4.1 Documentary method

The first phase of data collection involved a three-step documentary analysis process, as
follows: (1) document identification; (2) sifting of documents (relevance and quality); (3)
documentary analysis to generate inductive themes to guide phase two of the research
(i.e., semi-structured interviews). The benefit of using documentary analysis is that it
provides rich data relating to an event (Bowen, 2009). In this case, a merger between two
airlines. Documentary data are included as a part of the qualitative analysis in a range of
settings (Silverman, 2011). Documentary analysis is "a systematic procedure for
reviewing and evaluating the documents either in printed or electronic format" (Bowen,

2009). Documentary analysis is also a useful source of triangulation (Bowen, 2009; Bryman, 2016).

3.4.1.1 Generating a sub-sample of documents

A document sub-sampling strategy was created based upon relevancy and quality. In step one, Google was used to search for relevant documents in the form of reports, opinion pieces, news coverage and blogs via the search terms Super Airlines, PMI and Airlines, resilience and Airlines. In step two, the documents were sifted by using Scott's (1990) quality of document criteria, which focuses upon 'authenticity, credibility, representativeness and meaning' (Bryman, 2016: 546). Steps one and two produced a sub-sample of seven documents. The documents fell into two broad categories, i.e., mass media outputs (e.g., newspaper and magazine articles, editorials) and virtual documents (e.g., company websites, blogs). Such documents provide an important evidence base for understanding organizations (Silverman, 2011). However, on a critical note, some scholars, such as Bowen (2009) and Bryman (2016), highlight that although documents can be one of the richest sources of data collection, it is important to be cautious given that what is written in documents are often not neutral, transparent reflections of an organization. Additionally, the documents that are difficult to gather or are unavailable for access (e.g., protected government or commercial documents, closed legal proceedings etc.) may prevent a researcher from gaining a full picture of an organizational event. Documentary analysis, therefore, often needs to be complimented with another source of data, although Silverman (2011) argues this does not reduce the value of the method.

Table 1. Sub-sample of documents

Type of Document	Pages
News Article 1	3
News Article 2	3
Company report	128
News article 3	6
Editorial 1	14
News article 4	7
News Article 5	6

3.4.1.2 Documentary analysis

In step three, the researcher inductively searched for themes and sub-themes in the sub-sample of documents (Bryman, 2016; Symon and Cassell, 2012) by using the qualitative software analysis package NVivo. A sub-sample of publicly available documents, such as news articles, government reports, company reports and company websites, were used to extract the data. Documentary analysis can further be approached via two key methods, thematic or content analysis. As forming and categorizing themes was important to this study, thematic analysis was selected. Fereday and Muir-Cochrane (2006) describe thematic analysis, as '…a way to recognize patterns from the documents that further emerge as themes and categories for analysis' (Fereday and Muir-Cochrane,2006). Thematic coding was conducted by critically reading and re-reading the content from the sub-sampled documents to generate emergent themes. Each of the identified themes were repeated across several the documents, enabling a systematic evaluation of their likely veracity. The emergent themes, generated from the documentary analysis, were used to prepare the ground for understanding issues in the organization

before the start of primary data gathering. This phase of the study gave the researcher an insight into the issues that the merged airline was facing prior to the start of primary data collection. Documentary analysis was also used to inform the construction of the semi-structured interview schedule and the first version of the data analytic template.

3.4.2 Semi-structured Interviews

The second phase of this study included primary data collection via the use of a semi-structured interview method. Interviews were conducted with senior managers at the selected merged airline company. Interviews are one of the most widely recognized and adopted form of first-hand qualitative data collection (Bryman, 2016). An interview can be defined as a purposeful and guided conversation between two or more people (Hesse-Biber and Leavy, 2011; Saunders et al., 2009). Interviews are particularly well suited to generating rich description and exploratory data as they enable the researcher to understand participant experiences and perspectives (Hesse-Biber and Leavy, 2011).

A semi-structured approach to the interviews was selected given the need to balance a theoretically informed approach with the potential for generating emergent themes and novel insights. A new semi-structured interview schedule was developed for the study that combined open questions and space for participant reflection with more structured questions about the key influencing factors, as identified in the extant literature, for organizational resilience and PMI. The semi-structured interview schedule is included as appendix A. Interview questions were prepared by considering the synthetic conceptual framework developed from the review of the extant literature (see, Figure two) and

considering the documentary analysis conducted in phase one of the study. The schedule was prepared to include questions directly, or indirectly, linked to the aim of the research study (i.e., the relationship between resilience and PMI at the organizational level of analysis). The interview schedule included four stages, as follows: briefing, ice-breaking and unstructured conversation, and theoretically informed questioning.

The advantages of using a semi-structured interview schedule was that it allowed the researcher to gain rich data through both unstructured conversation and probing theoretical informed questioning. Since the participants answer many of the questions in an open-ended way, the method facilitates the natural flow of data in detail (Bouman and Carland, 2018), enabling interesting themes to emerge from the conversation between the researcher and the participant. Questions that are not included in the research guide can be asked and it does not require the interviewer to ask questions in a specific pattern. The method also allowed flexibility in the mode of interviewing - face to face, telephonic or internet video calling (Bryman, 2016). Given the focus on a global airline, this was essential, as many of the senior managers and manager practitioners (e.g., pilots) involved in the study had complex global patterns of movement. There are, however, several disadvantages associated with interviewing that need to be recognized and mitigated. Interviewing is a time-consuming method that requires effort to set up an interview meeting. Interviews are time consuming (e.g., meeting set-up and transcription), and it is difficult to draw a random sample of interviewees for a specific study (Morris, 2015), which seldom leads to large data (Saunders et al., 2009), and sometimes participants provide biased answers (Creswell, 2016).

3.4.2.1 Interview sample

For the semi-structured interviews, a purposive (i.e., non-randomized) sampling technique which draws upon aspects of snowball sampling (Bryman, 2016; Bouma and Carland, 2016) was adopted. In purposive sampling, the participants are selected due to the (analytical) purpose of the research study. Snowball sampling is often used in qualitative research study (Bouma and Carland, 2016), as it is difficult to achieve randomized sampling (Morris, 2015). Snowball sampling is also used to gain access to a type of participant or a group or network of people and enables the approached participants to nominate other potential participants. Snowball sampling is particularly useful when participants are difficult to access, such as senior managers with global responsibilities. For this study, the initial contact was made with potential participants (e.g., executives and senior managers) from Super Airlines (merger of Super Airlines and Best Airways). The following inclusion criteria were used to build a purposive sample: over 18 years old, not begun transition of retirement, and an employee with managerial, senior, specialist or executive role of Super Airlines. The initial contact with participants was made through email. Given the seniority of the participants, the interviews lasted between 30-60 minutes. At the end of the interview, participants were asked if they could recommend anyone for inclusion in the study. In total, 12 senior managers were interviewed. Whilst small, this sample size stands in line with the previous qualitative research studies of resilience (see, Sullivan-Taylor and Branicki, 2011; Sullivan-Taylor and Wilson, 2009) that had between 11-25 participants. Given a lack of empirical work on the relationship between organizational resilience and PMI, this sample size is arguably appropriate for a qualitative exploratory study. Crouch and Mckenzie (2006) argue that

samples of 20 or below creates an opportunity for dense data, which is ideal for generating qualitative insights.

Participant ref.	Participant role	Duration (Minutes)
P1	Executive Manager	40:10 Minutes
P2	Senior Manager	36:10 Minutes
P3	Executive Manager	41:17 Minutes
P4	Senior Executive Manager	38:10 Minutes
P5	Senior Manager	30:03 Minutes
P6 (not recorded)	Senior Manager	55:00 Minutes
P7	Senior Manager	37:16 Minutes
P8	Senior Manager	09:07 Minutes
P9	Senior Manager	24:17 Minutes
P10 (not recorded)	Executive Manager	20:00 Minutes
P11 (not recorded)	Senior Executive Manager	15:00 Minutes
P12	Senior Manager	32:10 Minutes

Table 2. Sample of interview participants

3.4.2.2 Interview data analysis

Qualitative data analysis involves preparing and organizing the data for analysis and following a set procedure to reduce it into themes by coding and further reducing the codes (Creswell and Ploth, 2018). Whilst time consuming (Bryman, 2016), transcription is an essential part of the qualitative research process (Morris, 2015) because accurate transcripts generate high quality interview data that enables the researcher to analyse the words of participants. Whilst most interviews were audio-recorded with the participant's explicit consent, in three cases, due to commercial sensitivity, contemporaneous notes

were taken as an alternative because audio-recording consent was not granted. All recorded interviews and contemporaneously taken notes were transcribed by the researcher, which allowed for deep knowledge of the data and its structure. The interview transcriptions were then imported into the qualitative software package NVivo for analysis. NVivo is a powerful qualitative data management tool (Saunders et al., 2016), and the software enabled the researcher to efficiently sort, code and categorize the transcripts.

An adapted version of template analysis was selected to analyse the interview data because, 'template analysis is a technique of doing thematic analysis that balances the process of analysing the textual data, with flexibility for a particular study" (King, 2012: 426). A template is a list of pre-generated codes that depicts key themes (Saunders et al., 2016), and in this case the initial version of the template was derived from the synthetic conceptual framework (See, Figure two) to identify theoretically informed pattern and themes in the data. However, the coding template was iteratively revised and updated as new emergent themes were discovered during the second-order coding cycle. Along with a coding template, a list of *a priori* themes, and their associated descriptions, was created from the extant literature to make sure that codes were applied accurately to the data segments (Appendix B). The final coding template is included as appendix C. The key benefits of using template analysis were theoretical relevance and enhanced coding reliability (Symon and Cassell, 2012).

The process of coding to the template was conducted as follows. Using NVivo, pre-generated or emergent codes were assigned to each relevant portion of the interview transcript (Salandana, 2009). This process was conducted iteratively and involved the use of first-order and second-order codes. In first-order coding, the coding template method was used to code the interview transcripts and themes, and sub-themes were assigned to the data. In the second order-coding cycle, themes were separated and combined to ensure parsimony, which was done by highlighting key elements of the data based on repetition, categories, similarities, and differences (Bryman, 2016: 586; Silverman, 2011: 274). Several codes were condensed at this stage, as they did not speak to unique themes (Creswell and Ploth, 2018). Finally, following Su et al. (2014) the first-order and second-order codes were combined by using a visual mapping technique to form theoretical themes.

3.5 Limitations of research design

There are limitations inherent in the qualitative research approach followed for this study. First, the study's sample, and therefore findings, are not statistically generalizable but rather are purposefully (or theoretically) informed. The sample size for this study is in line with previous qualitative resilience studies (e.g., Sullivan-Taylor and Branicki, 2011; Sullivan-Taylor and Wilson, 2009), and the data produced is rich (Crouch and Mckenzie, 2006). Second, the subjective nature of this approach can lead to bias in data selection processes, data collection and analysis, which can impact the research validity and reliability. To mitigate the risks associated with researcher bias, this study includes data

triangulation (Bryman, 2016) and introduces inter-rater coding[2] to improve the analytic reliability.

3.6 Ethical considerations

Due to the personal nature of interview data collection, it is essential to recognize the ethical requirements of such research (Creswell and Ploth, 2018:152). This research study was conducted with full ethical clearance by, and in accordance with, the Macquarie University Human Research Ethics Committee (MQ HREC). The documentary analysis included publicly available data (e.g., news articles, company websites, government websites etc.) and no form of confidential document has been analysed. However, no data that would enable the identification of the merged airline (e.g., direct links to company reports, specific earnings forecasts, etc.) have been included to ensure organizational anonymity. There were three key ethical issues that the study needed to consider in relation to the interviews, which were as follows: perceived coercion, informed consent, individual and organizational anonymity, and data privacy. The risk of perceived coercion was mitigated by the researcher making individual contact with potential participants and by fully disclosing the purpose of the study via a project brief that was appended to any interview request. Additionally, each potential interviewee was only contacted a maximum of two times prior to agreeing to interview via an ethics committee approved email pro forma. It is the responsibility of the researcher to conduct any research study to gain explicit informed consent and to protect the privacy of participants (Bouma and Carland,

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[2] Inter-rater reliability was considered by having a second researcher, in this case MRES supervisor, reviewing the coding process and coding.

2016; Silverman, 2011). Informed consent was explicitly gained from each participant through a written consent form with an appended project brief. It was made clear to every participant that they had the right to withdraw from the research at any point within 4 weeks of the completion of the interview, that their data would be used anonymously and stored securely, and that the organization would be referred to by a pseudonym for data anonymization.

In the next chapter, the key findings of the study are presented in detail.

Chapter 4: Findings

4.1 Chapter introduction

The chapter brings together the documentary and interview data analysis undertaken to identify key findings from this study. A template analysis of the full dataset produced ten theoretically informed themes (i.e., identified via codes generated from the synthetic conceptual framework presented in chapter two), and five emergent themes (i.e., identified through iterative and inductive reading and re-reading of the data), that together form the basis for the studies first-order indicators and second-order constructs. Each of these key findings is presented in detail in the following sub-sections and summarized in Table three. Drawing on the visual mapping techniques used as part of the study's data analytic strategy, the chapter concludes by bringing together its first-order themes and second-order constructs to generate theoretical findings.

Table 3. Summary of key themes

Themes	Post-Merger Integration	Organizational Resilience	Quotes/ Examples
Commitment	Employees highly committed Employees demanded commitment from organization	Link employee commitment and resilience (emergent theme)	*"Committed employees are self - motivated and in order to grow themselves with their efficiency and commitment the company also grows…But on the other side there were employees who didn't agitate they were committed employees who enabled the company to go forward." (P10)*
Communication	"Communication gap" (ineffective and hesitant)	-	*"Every department is running separately despite so many notices, policies formed but to date it's an M&A of two companies and those two are still working differently with minimal communication and hesitation". (P4)*
Organizational culture	Reluctance to change culture Lack of acceptance of culture	-	*"Organizational culture has affected because even after merger and integration and all these things, people are following their old ways, which is*

			causing an acceptance problem to follow and get into new culture." (P12)
Organizational Autonomy	Loss of identity of both companies Loss of autonomy	-	*"But after merger logo also changed and caused a loss of identity for employees of both the companies they may be under one big name but I can say one big name and two companies running under it." (P12)*
Management styles	Differences management styles Unclear aims and objectives	-	*"Each one has covered his own view like previous one, he had empathy and he was oriented towards the employees. But now present CMD is very much objective oriented, rather than employee oriented". (P3)*
HRM Intervention	Minimal HRM intervention High HR variation between departments	Lack of positive interventions	*"HRM department was not at all supportive, they are supposed to be there for the employees and the organization, but here they were saving their department in midst of both the companies going into chaos they took care of themselves..." (P9)*
Resources	Excess workforce (mixed implications) Wider network positive	Lack financial slack Excess workforce	*"We have more aircrafts, use routes rationalization… now we can say we got more resources." (P5) "So, there was no additional financial resources that we got by merging with this company…" (P4)*
Rapidity	Integration process was slow, took longer than expected	Slow processes, recovery / response	*"The cultures didn't meet anywhere; the synchronization took a long time and differences kept arising". (P6)*
Planning and Anticipation	"Planning on paper"	Lack of anticipation overall	*"…Company will have so much profit, after so many years, due to the post-merger benefits, but from the day merger took place everything has been going downwards only." (P5) "I do not think they anticipated such severe issues". (P3)*
Adapting and Adjusting	Policies were adapted, but this led to uncertainty	Negative adapting lead to rigidity	*"So even when they combined several policies, they should have adopted better ones…it's a mixture of everything new, old, other company's and ours". (P12)*
Emergent themes			
Insecurity (E)	Employees feared of losing job due to passing negative statements	Rivalry / conflict between members	*"There is policy where we separated dispatch offices because it was feared that conflicts can start in office so there are two dispatch offices or operations department one." (P7)*
Equity (E)	Subjective and objective experiences of inequity by the	Employee psychological	*"People from the Best Airways declared, they felt they are being deprived of many*

	acquired firm's employees	superiority (acquirer employees)	*things in contrast with the other party". (P3)*
Negative coping	-	Negative situation, no initiative taken to overcome issues	*"Everyone, all the managers, senior managers, employees everyone accepted the fact that, is to live with the merger. Both of us. Best Airways and Super Airlines, both companies accepted and in order to go ahead with this decision like to bounce from a set- back or crisis, the only way was to go ahead with accepting the merger and acquisition". (P6)*
Social Capital	-	No new / deep social capital Negative / silo interactions	*"Unions were also not consulted per department, It was discrimination since the counterpart Best Airways was consulted but we were just asked to follow". (P6)*
Strategic flexibility	-	Lack of strategic flexibility Inefficiency - higher authorities	*"Making company a good company was not the motive at that time, it was much of a hubris for some high-level management people that I won't name and talk about". (P4)*

4.2 Theoretically informed themes

4.2.1 Employee and organizational commitment

Commitment was identified as an important influencing factor on PMI processes and outcomes by participants. Commitment as a theme in the M&A literature focuses upon the commitment of employees and managers to the organization (Mottola, 1997). However, commitment is largely absent from the organizational resilience literature. It was found that most managers were highly committed to their original organization and to the newly merged entity. Commitment was experienced as a positive influencing factor for the integration of Super Airlines and Best Airways, as they had highly committed employees who, despite the integration, were committed to remain at the new airline. Senior managers stated,

"99% have commitment towards the organization, and therefore, this commitment has never wavered, it has always been there; otherwise, why would we still be working here despite not getting salaries? Without commitment, you can't reach on top and the company also seeks for committed people". (P6)

"Committed employees are self-motivated, and in order to grow themselves with their efficiency and commitment, the company also grows…But on the other side, there were employees who didn't agitate; they were committed employees who enabled the company to go forward." (P10)

From the employee perspective, the PMI process caused several negative changes in the organization, with many managers having to deal with pending issues of promotion, demotion and seniority. Despite this, the managers in the sample remained committed to the new company even when there was ambiguity as to the future of their, and their staffs, roles. This, in part, was demonstrated by a very low exit rate of managers from the company during PMI. Even managers who lost their posts and were demoted expressed sustained commitment,

"Though I was demoted after merger, I still serve this company with pride because I have commitment of working from so many years". (P12)

This level of support – and lack of agitation - is particularly surprising given that the employees, on average, were against the merger. One participant explained that this is because the managers consider the organization as their family,

"That as companies we are two brothers, and together, we have to take our Super Airlines family ahead". (P 7)

In contrast to high levels of employee commitment, participants believed that they had experienced low levels of organizational commitment and that this imbalance was

problematic for PMI outcomes.   Specific examples included receiving late salaries, dealing with human resource issues, and a lack of communication around the changes unfolding within the organization.

4.2.2 Communication

The findings for communication can be further divided into two categories; communication between departments and effective communication. Communication between departments was experienced negatively by most participants. Many participants spoke about an intra-organizational communication gap. This gap ranged from managers in one department not being aware of issues in another, to communication being hesitant and therefore slow. From an organizational resilience perspective, poor communication channels or slow communication are problematic, as building communication networks during failure or crisis tends to be ineffective. This communication gap also reflected a more general issue about a willingness to have common procedures and work accordingly, rather than every department operating along historic patterns.

> *"Every department to date is running separately despite so many notices and policies formed, but to date, it's an M&A of two companies, and those two are still working differently with minimal communication and hesitation". (P4)*

Given these issues, there had been several attempts to improve communication channels. For example, a recent initiative included a weekly organization-wide newsletter. However, the centralization and formality of this initiative led to a lack of readership for the newsletter.

"We are sending a newsletter weekly and all such updates, but our job is to send, but don't know how much people are following". (P5)

By contrast, one international senior manager expressed that there has been good communication even though they were all working from different departments. This divergence in perspective may be because of the tendency for senior managers to be optimistic about their company and its performance.

Participants also raised the issue that the communication strategies tended to be ineffective. Ineffective communication is particularly problematic during PMI, in part because communication enables social connection. A lack of social connection is also detrimental to organizational resilience (Bodner and Capron,2018; Van der vegt et al., 2015). Several managers shared that PMI would have progressed more smoothly if there were positive social connections between the members of both companies. It was also found that just like inter-department hesitations, that there was communication hesitation at the level of the employee.

"Employees still have hesitations to speak to each other. On a personal level, if they are friends, they will talk, but on the official level still a lot of hesitation to speak or work." (P5)

New social networks and connections between employees of the two original companies were, mostly, still in their infancy.

This communication deficit cemented separations within the merged organization. For example, terminology was used to separate the merged entities within departments and

at the employee to manager level of communication. The terms used were "narrow" and "wide", which were related to the continuing difference between the original domestic side (i.e., Best Airways) and international side (i.e., Super Airlines) rather than to specific aircraft designs, as could be thought. Within the organization, this distinction was persistent amongst the managers, so whilst they are working under one company name, such terms created separation.

However, to a certain extent, there was a willingness to change the communication patterns that the organization had become stuck in during the PMI, and employees wanted to work towards more effective communication. This willingness for effective communication was associated with the need for better organization and work performance and for navigating the stresses of the PMI process through joint working and joint motivation. The following manager emphasized an interesting link between communication and social connections in building organizational resilience during PMI,

> *"If you won't socialize with your colleagues, how will you work together? Also, social connections between employees is a supportive factor to perform better and know that your colleagues or fellow employees are there for you even as company policies are or merger has happened". (P10)*

4.2.3 Organizational culture

The cultural issues within the organization are reported as the root cause of many problems, leading to conflicts, confusion and questions. It was reported that employees did not know what processes and procedures to follow during the PMI phase, which was further complicated by policies from both the companies being considered. Policy ambiguity left employees feeling confused and deprived, which led to the retention of their

former cultures. It was also found that the employees followed separate cultures for an extended time, which made it difficult for employees to adapt to the new policies.

> *"Because both the companies followed their own policies and own culture. Nobody wanted to gel well or work with other company. Both employees, to some extent, have values from their original company, so for decisions, they would think how their company would deal with." (P11)*

Whilst plans for changes to policies, procedures, documentation, and fleet were completed, synchronization of cultures did not materialize.

4.2.4 Organizational autonomy

Employees were significantly impacted by restructuring during the PMI phase, which has had significant impacts at the employee level, and reported a loss of identity and a loss of autonomy. The merged entity changed its name, logo and mascot, leaving members from Best Airways to experience a loss of identity and belonging. However, loss of autonomy and identity impacted employees from both Super Airlines and Best Airways because several policies were adopted from each. Mangers from both original companies also noted that the other company received inequitable benefits because of the merger, for example, only one set of employees received direct compensation. Participants also discussed the persistence of there being "*one logo but two companies*", which brings into question the efficacy of the PMI process.

> *"But after merger, the logo also changed and caused a loss of identity for the employees of both the companies. They may be under one big name, but I can say one big name and two companies running under it." (P12)*

4.2.5 Management styles

During the PMI process the Managing Director – and relatedly company aims and objectives – have changed several times. Different Managing Directors have taken different approaches to the PMI process, ranging from high-levels of employee empathy and a focus on problem solving, to a clear productivity and profit orientation. One manager summarized as follows,

> *"Each one* [Managing Director] *has covered his own view; like the previous one he had empathy and he was oriented towards the employees. But now present CMD is very much objective oriented, rather than employee oriented". (P3)*

4.2.6 HRM Interventions

Research indicates that well considered and executed human resource management (HRM) interventions can positively influence both PMI processes and outcomes (Khan et al., 2017) and organizational resilience (Branicki et al., 2016). The findings from this study suggest a lack of positive HRM interventions during the PMI process.

> *"HRM department was not at all supportive; they are supposed to be there for the employees and the organization, but, here, they were saving their department in midst of both the companies going into chaos, they took care of themselves…because they made policies and rules that pleased the strategists and those were not in our favour or our consent willingness we had arguments."* (P9)

> *"HRM issues, which has been a heartburn situation, plenty of HR problems". (P6)*

Some departmental members mentioned that the HRM department had positively intervened with exercises aimed at positive integration of the two entities, but most departments did not have access to these activities.

> *"They did some activities and interventions, but that was within in each department where we had exercises to understand new policies and also acknowledge and get adapted to the fact we are merged with another company"*. (P3)

There were also some departments that experienced no HRM interventions during PMI apart from circular notices.

> *"So, for the flying managers, honestly no, nil, and I am sure most managers will say the same thing; HRM intervention has been a lot but not at all positive"*. (P7)

Additionally, the HRM department were reported as struggling to answer questions about policies, progression and transfer due to the complexity of combining aspects from the two original entities. This view was however not universally held, as some managers reported that the HR department saved their department from the chaos of integration.

4.2.7 Resources

The organizational resilience and PMI literature both reflect upon the importance of resources and resourcefulness (Bodner and Capron, 2018; Vogus and Sutcliffe, 2007). The findings of this research suggest that four key types of resources impacted the relationship between organizational resilience and PMI processes and outcomes, as follows: financial resources, human resources, networked resources and pooled resources (leading to new opportunities for revenue generation).

The financial resources of the organization were stretched. There was an expectation that the merger would produce financial benefits, but this did not play out in practice.

> "*So, there was no additional financial resources that we got by merging with this company. Yes, since the company was not doing well, we had … support, but other than that, it was not like the profits of the other company supported our company or vice versa.*" (P4)

With two large companies merging, there was an abundant workforce; more pilots, managers, employees, crew members and ground personnel.

> "*Well…A lot has changed to be honest, company has changed many things, like we have so many more employee*s". (P1)

Due to the large number of employees, given rationalization, many in the workforce were made redundant. Those that opposed the merger were in the percentage of staff who were made redundant.

> "*After merger, we had to sack several employees because of unions and all these things*". (P10)

Other resources that appeared as important factors in the data analysis directly added value. For example, access to wider international networks as common routes were merged and more destinations were added.

> "*We have more aircrafts, use routes rationalization earlier; we both were flying on the same routes, so duplication. now we can say we got more resources, more work power and other resources also*". (P5)

This furthermore benefited passengers positively on a global level, as it enabled them to travel with the same airline, as the organization also became a part of fly hub where code sharing enabled good service from different destinations.

4.2.8 Rapidity

In the organizational resilience literature, the term rapidity has been used to mean quickly responding to and recovering from stress in a timely manner (Linnenluecke, 2016), whereas in the PMI literature, the term time has been used interchangeably with speed (Angwin, 2007). The pace of integration has been reported as 'too slow'. Multiple years after the merger (A4), there were still limited signs of integration and increasing signs of employee resistance (e.g., a two-week strike), which eventually impacted financial performance. Participants reported the company size and culture as negatively impacting the speed of integration. As this manager shares, the integration took longer than expected,

> "*Because even though both companies are from same region, the culture within the organization has been different, so it took time to overcome this issue, but gradually we have, to a certain level of extent*". (P10)

The slow integration caused many other issues, such as lack of co-ordination, stalled promotions, communication circulars were delayed, and policies took longer to amalgamate. Many shared a view that only new generation managers – without the baggage of firm history - could lead to timely cultural synchronization. The slow integration led to more issues arising, and over time, it became difficult to cope with the issues or recover from them (A5).

> "*The cultures didn't meet anywhere; the synchronization took a long time and differences kept arising*". (P6)

> "*It's going to take 10 more years for the right synchronization to happen*". (P5)

4.2.9 Planning and anticipation

Planning and anticipation are both discussed in the literature of PMI and organizational resilience (Angwin and Meadows, 2015; Hamel and Valikangas, 2003). In the organizational resilience literature, anticipation is about assessing vulnerability and prevention. In the PMI literature, anticipation is mostly discussed in relation to strategic planning. However, both literatures agree that planning and anticipation in advance of a strategic change / and or crisis can prevent potential problems or aid recovery.

The planning process involved two main motives in relation to integration and anticipated value creation, i.e., consolidation, global reach and market extension. After the merger, Super Airlines became a member of Fly Hub which enabled the company to code share on a global level with the other members; this benefitted the organization as the network grew globally. Most of the managers have expressed this to be positive effect of the merger.

> *"We are part of world's largest fly hub members, which has enabled our travellers with code sharing to take our flights from any part of world; this can't be done without effective planning, that's what is for the after merger". (P11)*

There were several managers who provided insight about the negative side of planning. It was found that planning and anticipation was discussed and enacted at a high level in this merger, which led to employees feeling like they had not been consulted or involved.

> *"It never happened, we were supposed to be involved, but the other entity did not involve us in integration process. All of it was done with ministry and members of the other company and some very high-level departments within Super Airlines". (P9)*

Others mentioned that the company did not anticipate severe issues, such as lack of cultural synchronization, lack of co-ordination and slow integration timing, and that these issues further escalated to cause damaging inter-personal conflict.

"They showed all managers that company will have so much profit after so many years due to the post-merger benefits, but from the day the merger took place, everything has been going downwards. Nothing has come so far practically". (P5)

"This situation is because of what has been happening from for years and it was unforeseen, so I do not think they anticipated such severe issues". (P3)

As a manager stated, due to lack of planning and anticipation of issues in the PMI phase, the merger was called as a "messy merger".

4.2.10 Adapting and adjusting

Adapting and adjusting is seen as a positive factor in both the organizational resilience and the PMI literatures, which both shed light on the need to adapt to changing environmental factors and avoid negative adaptability (rigidity) (Linnenluecke, 2016). PMI led to the amalgamation of several policies, rules, procedures and manuals of the two entities. There was a mixture of old policies, combined policies and, as reported by several participants, minimal new policies were introduced. Most of the policies that were adapted came from Best Airways. The merged policies included common contracts followed by all members of the merged companies and standard operating procedures. Initially, there was resistance to following a common procedure because employees would prefer to handle situations in their former company's ways. However, once the rules were formalized in writing, the new rules were followed.

"So, basically, we had our standard operating procedure, and they had a different operating procedure. The policy now is that company made one standard operating procedure for both of us now on papers and following". (P1)

Facilities for both the organizations were combined, leading to shared office spaces. Whilst for some years there were two different headquarters, there is now a single headquarters. There were also changes in work patterns, from five to six. Several participants mentioned that some good policies were not considered, whilst the unfavourable policies from both the entities were merged.

"So, the days of working have changed from a five days to a six days work this was not our style of working; this was more from the other company, which we are not used to". (P9)

A senior executive of the company gave an example of the merged 'air operators certificate' (AOC). Since each company had its own AOC, after merger -as per the global regulations- the AOC was combined, which meant that if Super Airlines and Best Airways originally had the same route that it would be restricted to one slot and if either of the companies had a restriction on any route, it would be applied. Due to this single AOC, there were restrictions, and slots were then given out to competitors, which proved negative for the company's overall profit.

"By separate AOC's, we had separate identity and we had separate slots, so merging that they restricted our slots and gave it to the other competitor company, so that affected a lot." (P4).

There have been issues in terms of promotions, seniority and demotion. It was found that many of the managers and employees from the Super Airlines side had to wait for their chance for promotion. The pace of promotion slowed or was perceived as inequitable.

There were many who were demoted from their job who were from the Super Airlines side as a part of restructuring in the PMI phase; this had a severe negative impact on those managers.

"I have been working from so many years, I didn't get my posting, I should have been here 3 years before, not now… since merger, the postings are shared. People who joined after me and from the other wing have got promotion before me." (P6)

In addition to the promotion and seniority problems, the members of the organization had pay parity and salary issues (A1), and as a result, 1000's of permanent employees faced delays in receiving salary and allowance for three consecutive months. As expressed by a senior manager,

"Even though my position has become higher, the salary has not hiked a lot. Many other seniors had increase in salary, but for a lot there is not a single increment or bonus that was received. So, no positive change or no positive sign, and a part of this, the workload has increased, it has become double or triple." (P4)

4.3 Emergent Themes

4.3.1 Insecurity

In the airline industry, jobs are high risk, and this risk was escalated by the lack of integration in the merged entity. It was found that employees that were unwilling to work together has caused several in-flight incidents. Employees even demanded separate offices to avoid rivalry issues.

"There is policy where we separated dispatch offices because it was feared that conflicts can start in office, so there are two dispatch offices or operations

department, one for narrow body one for wide body". (P7)

There was fear if employees spoke out against the organization during the PMI process that staff would be made redundant.

"It seemed all those employees who either went on a strike, spoke against the ministry or participated in the merger and acquisition a lot of them were sacked, I know so many new recruits who lost their jobs because they didn't want the merger to happen". (P1)

These sources of employee insecurity are likely to undermine organizational resilience, as they could deny employees access to key resilience resources (e.g., social connections) (Branicki et al., 2016).

4.3.2 Equity

Under the emergent code of equity, two mutually reinforcing sub-themes were identified, i.e., feeling deprived and psychological superiority. The findings suggest that members have felt deprived of their rights due to restructuring during integration. Participants reported "feeling lost", which led to a reduced sense of belonging and reduced emotional attachment (paradoxically, given continued high commitment) towards the organization.

"People from the Best Airways declared they felt they are being deprived of many things in contrast with the other party". (P3)

It was also found that hidden rivalry and psychological superiority (based on a national versus domestic distinction) impacted PMI. This was also noted by several statements where participants have explicitly mentioned "They" and "We" to differentiate.

"They have been at most benefit and not us, why would we want to build connections with them? And maybe they also think the same thing about us". (P9)

An adjacent theme was 'self-absorption', a term used by a senior manager in considering how not only organizational factors but individual factors, such as self-interest, may impact PMI processes and outcomes.

"I did not participate in any of the implementation, rather positively got absorbed. Because no matter what, I have to see my own pace of promotion and benefit". (P1)

4.3.3 Negative coping

Survival amidst post-merger chaos was enabled due to the continuing commitment of employees. Members of the organization have demonstrated high-levels of good will, as evidenced by employees during the PMI phase taking initiatives to revive the organization, by working without salary for months. Whilst some employees remained against the merger, there were others who had accepted the change and aimed to overcome the hurdles that were presented by integration.

"So, the employees are sacrificing a lot of their own benefits and have been deprived of this is done for the betterment of the organization." (P2)

"Everyone, all the managers, senior managers, employees, everyone accepted the fact that, is to live with the merger. Both of us, Best Airways and Super Airlines, both companies accepted, and in order to go ahead with this decision, like to bounce from a set-back or crisis, the only way was to go ahead with accepting the merger and acquisition". (P6)

However, the members of the new organization have defined this merger as a "set back" and "detrimental process". This suggests that employees may experience, in relative terms, PMI as a long-run crisis event (Branicki et al., 2016). Separate dispatch offices for

the pilots have been introduced to avoid fights and passing comments. It was also reported that the employees of the two original organizations did not want to operate flights together and that there are instances of cockpit rivalries leading to scheduling difficulties.

> *"The company has gotten worse after the merger and acquisition. And also, the changes have been negative." (P4)*

> "So, I also want to add that still the confusion is prevailing, and still due to this, they have not been able to manage the rostering and scheduling of the crew available to them". (P7)

This can be regarded as negative coping since the organization has not been successful in overcoming the challenges but persists in its new form, which in turn, leads to a struggle to revive the company.

4.3.4 Social capital

The lack of new social capital creation in the merged entity is an important theme in relation to organizational resilience and PMI because social connection is a critical source of resilience (see, Van der vegt et al., 2015). The findings suggest that social capital, whilst existing between employees of the original firms, was lacking as a key resilience resource in the merged entity.

The influence of union was present in every department, e.g., engineering, management, cockpit crew, cabin crew and ground handlers. There were 14 active unions, two for each department from the original two entities. However, it was found that the union parties from Best Airways were more dominant and due to this dominance, that their policies

were favoured during the PMI settlement. There was no attempt for unions to work together due to rivalries.

> "So, about this union, it is basically our engineer's union, where we put forward our needs, requests and demands … [Best Airways] also has a pilot's union and management union, so there are these different unions". (P3)

> "Unions were also not consulted per department; it was discrimination since the counterpart Best Airways was consulted, but we were just asked to follow". (P6)

Such divisions were reported to undermine social capital creation amongst members of Super Airlines and Best Airways. Additionally, it was found that employees tended to maintain and build social communication and social capital with employees from their original organization.

4.3.5 Strategic flexibility

As the literature states, to have strategic flexibility within the organization, it is important to have organizational transformation with quick dynamic moves. Findings suggest that the company objectives were not firmly rooted strategically, which hindered the agility of the organization. Motives varied with three consecutive changes in Managing Director. The data also indicated that managerial hubris effected the merged entity.

> "Making company a good company was not the motive at that time, it was much of a hubris for some high-level management people that I won't name and talk about". (P4)

Several participants shared that when there were changes of direction that only top-level managers on the panel were consulted, and that many departments and senior managers were not involved or consulted.

"It has been really supportive on the higher level but not on the ground level or lower level still things have to be done on the lower level". (P5)

"Yes, even though we all wanted to be part of it, as high-level members working from years and all, we were not involved." (P9)

4.4 Theoretical themes

In the final step of data analysis, as summarized in figure four, the key findings were integrated to produce second-order constructs and theoretical themes. To do this, a visual mapping strategy was used. In the next chapter the concpetual implications of these theoretical themes are discussed in detail.

Figure 4: Summary of data analysis

First-order indicators

- Majority employees are highly committed
- Employees long histories with their original company
- Despite PMI changes, willingness to make things work
- Sacrificing, e.g. late salaries, slow progression and demotion
- Intrinsically (self) motivated employees
- Organization as family, and merged entity as two brothers

- Inaction from organization
- PMI slow process
- No synchronization between departments
- Strong desire for two-way commitment

- Hesitant communication
- Employees desire positive communication
- Communication would reduce stress & increase motivation
- Different departments, different procedures
- Terminologies used to differentiate the two companies

- Fear of getting reported, losing job
- Separate operational office to avoid any conflict or friction
- Psychological superiority - employees of both entities
- Biasness between organizations for decision making
- Employees feeling deprived of working rights

- "Planning on paper"
- Most senior managers were from one entity.
- Lack of anticipation, e.g. culture, coordination, slow-integration timing,
- Planning to make one organization has succeeded

- Policy change - new, old, merged policies got adapted.
- Policies were defined by one entity (negative adaptability)
- Resistance to new rules (lack of adjustment)
- Professional benefits such as international postings
- Career progression inhibited, issues with new seniority

- Amalgamated resources (e.g. more aircrafts)
- Large workforce, overstaffing in all the departments.
- Many employees who were sacked were taken back
- Wider network globally and route rationalization
- One headquarter, same office premises

- Merger didn't boost financial reserves
- High debt levels
- Several trainings and cross-trainings were cancelled
- Many position were made redundant
- Many employees lost job permanently

Second-order constructs

- *Highly Committed Employees*
- *Organizations Commitment to Employees*
- *Effective and rapid communication*
- *Culture of equality*
- *Planning and anticipation*
- *Adjustment*
- *Rationalizing resources*
- *Resource redundancy*

Theoretical themes

- **Balanced commitment**
- **Developing new social capital**
- **Continuous adaptation**
- **Amalgamated resources**

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Chapter 5: Discussion

5.1 Chapter introduction

This chapter reflects on the main themes discovered from the findings. By drawing upon the synthetic conceptual framework (see, figure two) and data analysis (see, figure four), this chapter develops an inductive theoretical model (figure five) and associated propositions, which indicate relationships between organizational resilience and PMI supported by our empirical analysis. The findings indicate that key influencing factors include: *balanced commitment*, *developing new social capital*, *continuous adaptation* and *amalgamated resources*. In addition, the findings also suggest that if PMI is poorly managed, it can negatively impact organizational resilience. Based on these findings, in figure five, an inductive theoretical model is presented that depicts and describes the relationship between organizational resilience and post-merger integration. The next sub-sections unpack the inductive model and the propositions that are developed from it.
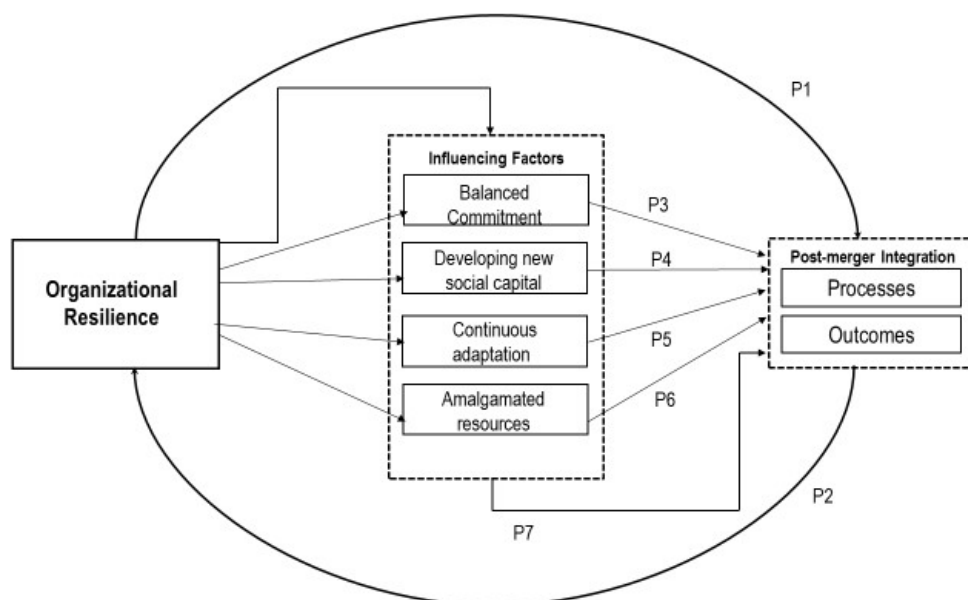
Figure 5: Inductive theoretical model

The following propositions seek to address the study's central research question and to offer new theorization to the organizational resilience and M&A fields - *To what and how does organizational resilience impact post-merger integration processes and outcomes?*

5.2 Organizational resilience affects post-merger integration (and vice versa)

PMI creates significant organizational and employee uncertainty, and often PMI processes fail because organizations are unable to manage the strategic, financial, operational and human factors (Graebner et al., 2017) which affect overall success. Literature suggests that organizational resilience enables businesses to better manage and deal with organizational stress and uncertainty, allowing the organization to bounce back from its failure and, in some cases, improve future performance (Lengnick-Hall, 2014; Linnenluecke, 2017). Organizational resilience further enables the organization to respond quickly, recover faster and continue business, even in critical situations. This research study suggests that organizational resilience, either by its absence or presence, affects PMI processes and outcomes. Additionally, findings indicated several ways in which organizational resilience is undermined during the PMI process (i.e. weak social connections, limited new social capital formation, a lack of redundant / slack resources). Therefore, it can be proposed that organizational resilience affects the outcomes and processes of PMI and that PMI processes and outcomes affect organizational resilience.

Proposition 1: *Organizational Resilience affects post-merger integration*

Proposition 2: *Post-merger integration affects organizational resilience*

5.3 Balanced Commitment

The first influencing factor between organizational resilience and PMI is balanced commitment, which this research study suggests as being a type of two-way commitment. First, employee's commitment towards their organization, and second, the organization's commitment towards its employees. During the PMI phase the level of commitment can fluctuate with the changes that organizations undergo. The M&A literature describes organizational commitment from the employees as a bond felt towards their organization (Mottola et al., 1997). This research suggests that commitment is as an important factor for creating organizational resilience. This is worth noting as very limited reference to commitment appears in the resilience field to date. A few studies highlight employee commitment to change as a psychological attachment to the organization (Cho et al., 2017). As discussed in subsection 4.2.1, commitment is identified as a positive factor that is required to perform better in times of substantial change, anxiety and uncertainty. Commitment also reduces the rate of employee turnover when they are intrinsically committed to the organization and have a willingness to work, even in the worst situations, for example, working without salary. On the other hand, 'highly committed employees' have a strong desire for a 'two-way or reciprocal' commitment from their organization and management, as mentioned in (4.2.1). In this study inaction from management and a slow pace of integration caused employees to feel that their organization lacked commitment towards them. Another important issue may be that organizations need to acknowledge highly committed employees during the PMI process; previous research studies highlight financial or non-financial rewards (Shrivastava, 1986:70; Khan et al., 2017). This research study suggests that an organization's commitment to its employees cannot be enhanced

with financial rewards alone, but rather by valuing and recognizing the employees to build connection which in turn should lead to organizational resilience.

It is essential for employees to be committed to the organization during the PMI phase, as it enables the organization to retain key employees who are intrinsically motivated and highly committed during the period of change and uncertainty. Likewise, on the other hand, it is important for the organizations to be committed to the employees by being active and showing that they value their employees; this will boost their morale to remain committed and connected. Therefore, it can be proposed that a two-way commitment between both employees and the organization will lead to organizational resilience.

> **Proposition 3:** *The relationship between organizational resilience and post-merger integration is positively affected by a balanced commitment (i.e., an organization's ability to balance employee commitment to the organization, and organizational commitment to the employee)*

5.4 Developing New Social Capital

The third influencing factor between organizational resilience and PMI is 'developing new social capital'. In the organizational resilience literature, 'social capital' (Gitell et al., 2006) and 'relational reserves' (Lengnick-Hall et al., 2011) describe the positive links between individuals that improve the outcomes for both employees and organizations. The M&A literature also suggests that poor communication being one of the reasons for the failure of integration (Angwin et al., 2016). This study suggests that positive communication between the employees of the merged entities is important to reduce professional hesitation and to reduce employee stress during PMI. These factors are critical to

performance because a lack of communication will lead to reduced employee motivation (4.2.2). Communication also reduces potential uncertainty and helps employees to adjust to. Effective communication between the different departments of the merged entity is also important for sharing information (Appelbaum et al., 2017a: 88). Cross departmental communication is a factor that holds both merging companies together, without that level of interaction, there will be a lack of awareness about departments that will delay departmental integration. Findings also suggested that positive communication experiences reduced resistance to the change.

This research study suggests that firms should pro-actively consider ways of 'developing new social capital' in the context of PMI via forming 'new interpersonal relationships' between employees and departments from the merged entities. Both formal and informal social connections are a crucial factor in creating resilience (Branicki et al., 2016). As prior studies highlight, deep social capital is developed through respectful conversations (Gitell et al., 2006) within the organization's community, which will enable collaboration (Lengnick-Hall et al., 2011). These respectful conversations could reduce 'psychological superiorities' between employees and departments and reduce the decision-making bias that arises during PMI (see. 4.2.2). By combining perceived equality and collaborative spaces to work through positive interactions this should foster new social capital development.

Therefore, it can be proposed that with effective and timely communication between the employees and departments of the merged entities, both on formal and informal levels,

that new (deep) social capital development will positively affect the relationships between organizational resilience and PMI.

> Proposition 4: *The relationship between organizational resilience and post-merger integration is positively affected by an organization's ability to develop new social capital after a merger / acquisition*

5.5 Continuous adaptation

Adaptation is another influencing factor between organizational resilience and PMI. This factor develops with the two following key components: first, continuous planning and anticipation, and second, adapting and adjusting. The resilience literature highlights failure to anticipate and adjust as organizationally detrimental (Hamel and Valikangas, 2006). Anticipating allows avoiding potential dangers (Linnenluecke, 2017), and planning is key to generating organizational resilience (Vogus and Sutcliffe, 2007).PMI planning is usually prepared before the deal to predict the desired outcomes (Bauer et al., 2015; Schonreiter, 2016; Steingenberger, 2016). Systematic planning is acknowledged to improve overall PMI activity (Datta,1991). If the organization fails to meet the desired outcomes, it creates disappointment, which then causes the employees to believe that the right information was not shared (Angwin et al., 2016). This research study suggests that 'continuous adaptation' is needed to overcome these issues. For example, exclusive planning and planning on paper were both seen to be detrimental to processes and outcomes.

Findings suggested that employees and organizations experienced rigidities in relation to adjustment and adaptation. According to the organizational resilience literature, this unwillingness and inability to change occurs since organizations are deeply rooted in their former experiences (Linnenluecke, 2017). As discussed in sub-section 4.4.1 a lack of cultural synchronization combined with resistance to change led to a lack of adaptation ay all levels. According to Meyer (1982) positively adaption works through the adoption of new practices (Linnenluecke, 2017). The PMI literature highlights that adjusting to internal and external pressures is an important part of the reconfiguration of organizations during merger (Bodner and Capron, 2018).

This research study suggests that 'continuous adaptation' is a key influencing factor on the relationship between PMI and organizational resilience.

> Proposition 5: *The relationship between organizational resilience and post-merger integration is positively affected by an organization's ability to continuously adapt*

5.6 Amalgamated Resources

The fourth influencing factor between organizational resilience and PMI is 'resource amalgamation'. The organizational resilience literature argues that slack resources are fundamental to creating and sustaining resilience (Linnenluecke, 2017; Vogus and Sutcliffe, 2007). According to the M&A literature it can be argued that horizontal mergers are a means of facilitating resource transfer - complementary, excess or new resources – that plays out, primarily, during the PMI phase (Heleblian et al., 2009; Steinberger, 2018). However, restructuring leads to the divestment and recombination of resources.

In this study, for example, more aircrafts, route rationalization and a large workforce leading to overstaffing, led to several key challenges (see, 4.4.4). Employees were laid off permanently, or for a period, due to a combination of a lack of funds and high debt. Perhaps ironically, whilst M&A activity often leads to the rationalization of resources excess resources are viewed as a basis for security in times of uncertainty (Kantur and Iseri-say, 2012). Gittell et al. (2006), in their study, suggest that financial and relational resources are crucial for organizational resilience. This research study recognizes the dilemmas pertaining to excess resources; it may not always be positive to have an oversupply of resources that stretch the new entities cost base; therefore, rationalizing and managing these resources in an 'amalgamated' way may lead to organizational resilience.

Therefore, it can be proposed the relationship between organizational resilience and PMI is influenced by the organization's approach to amalgamating resources, i.e. balancing the need for rationalization (for the purposes of PMI) and slack (for the purposes of organizational resilience).

> Proposition 6: *The relationship between organizational resilience and post-merger integration is positively affected by an organization's ability to amalgamate resources in the merged entity*

5.7 Bundle of Influencing Factors

This study suggests that each of the influencing factors on its own affects the relationship between organizational resilience and PMI. If 'balanced commitment, developing new

social capital, continuous adaptation and amalgamated resources' are combined as a bundle of influencing factors, it is anticipated that this will have a greater positive affect on the relationship between organizational resilience and PMI processes and outcomes. In part because the first two factors focus on the link between employees and organization, the third factor focuses on the resource and capability link and the fourth on the relationship between strategy and structure. An organization that undergoes M&A activity deals with people (i.e. employees, stakeholders, customers), resources and capabilities, and strategic choices simultaneously. Therefore, this research study suggests that the influencing factors in combination will enable the organization to better manage PMI processes and outcomes.

Therefore, it can be proposed that since each influencing factor affects the relationship between organizational resilience and PMI, that the bundle of four influencing factors will lead to a greater magnitude of affect.

> Proposition 7: *The relationship between organizational resilience and post-merger integration is positively affected by the combination of influencing factors (i.e., the presence of balanced commitment, continuous adaptation, ability to develop new social capital, and amalgamation of resources).*

This chapter provides discussion regarding the main findings in the form of the presentation of the inductive model presented (see, figure five) and the associated propositions generated.

The next chapter will consider the limitations of this study, avenues for future research and provide concluding remarks.

Chapter 6: Conclusion

6.1 Chapter introduction

This chapter outlines the key contributions of this study to the fields of organizational resilience and PMI. This chapter also describes the study's limitations, avenues for future research, and concluding remarks.

6.2 Key contributions

Limited empirical research connects resilience and PMI, and what work exists, tends to focus on employee resilience (Cho et al., 2017; Khan et al., 2017) and therefore lacks focus on organizational resilience. This research bridges this gap to form the basis for a better understanding of the relationship between organizational resilience and PMI processes and outcomes. In doing this the research makes three key contributions to the fields of organizational resilience and PMI / M&A.

Firstly, by identifying how organizational resilience relates to PMI in the extant literature, this research creates a novel synthetic conceptual framework from the extant literature (see, figure two).

Second, by drawing upon the synthetic conceptual framework and empirical data analysis of a global airline in the late stages of the PMI process, this research develops an inductive theoretical model and associated propositions, which indicate the possible

relationships between PMI and organizational resilience. Four influencing factors are identified from the findings that may affect the relationships between organizational resilience and PMI processes and outcomes: *balanced commitment*, *developing new social capital*, *continuous adaptation*, and *amalgamated resources* (see, figures four and five). Whilst this model is limited by the generalizability of the small sample, it has potential value for both the resilience and M&A literatures and can be used to frame future research. Though the focus of the inductive model is at the organizational level of analysis, it can also be further extended to enable employee and multi-level of analysis to be considered[3].

Third, for practice audiences, the findings of the research suggest a set of managerial implications that could further support organizations in navigating the uncertainty and challenges inherent in post-merger integration. Suggested managerial implications that will improve PMI outcomes and processes by generating higher levels of organizational resilience include: (1) pro-actively sustaining high employee commitment through a reciprocal strategy of high organizational commitment to employees involving both financial and cultural forms of recognition; (2) pro-actively building new social capital across departments and between employees from both former entities so as to generate relational resource; (3) by building capability at the employee and organizational level for continuous adaptation in light of learning from what does and doesn't work for the new merged entity from a basis of multi-directional communication and cross-departmental involvement / consultation; (4) have an amalgamated approach to resources that

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[3] The qualitative inductive model and propositions presented in this thesis are intended to form the basis of the candidate's PHD project.

recognizes the difficult balance between the needs for rationalization (as an M&A value creation strategy) and redundancy (as a generator of organizational resilience) During the PMI process.

6.3 Limitations

This research study has several limitations. Firstly, while conducting a qualitative research study investigator bias is important to be acknowledged (Bryman, 2016). To mitigate against possible bias in interpretation this study presents its research instruments and a screen grab of the NVivo coding structure as appendices and shares verbatim quotes to allow reader interpretation of the study's findings. Secondly, the single industry and organizational context of the study means that it is not possible to examination variations due to sector, size, country of origin etc. However, the complexity, size and global characteristics of the airline company examined make it a rich context within which to offer a detailed examination of the organizational resilience and PMI link. Thirdly, based on a qualitative research logic, the theoretical sample (i.e. senior managers in an airline in the late stages of PMI) and semi-structured nature of the interviews allowed for an in-depth understanding of the topic but limits the statistical generalizability of the study and its resultant inductive model. However, the purpose of this study was not to generalize but to bridge the gap between fields by creating deep understanding of the topic. Thirdly, due to the exploratory, relatively, small-scale nature of this study it was difficult to fully disentangle processes and outcomes in the analysis of the data collected and therefore in the resulting theorization. Future research will look at the outcomes and processes of PMI separately. Lastly, whilst a multi-level analysis – connecting employee, department

and organization – was outside the remit of this study, findings indicated that this would be a useful future avenue for research.

6.4 Avenues for future research

This research study suggests several future avenues for research[4]. First, a large-scale study informed by the inductive model (see, figure five) which examines heterogeneous industrial contexts (e.g. retail banking, mining etc.) at varying stages of PMI would be of value. Second, multi-level studies considering the complex relationships between employees, departments, project teams and the organization during PMI would enable future researchers to bring a combined understanding of individual and organizational resilience to the M&A field. This is particularly important because there is a strong link between systems and sub-systems in resilience (Lengnick-Hall et al., 2011). thereof multi-level analysis in a single study will enable to enhance the concepts. Third, a granular empirical examination of the factors that influence processes and outcomes separately and in combination is required to create a more robust model of the relationships between organizational resilience and PMI.

6.5 Concluding remarks

M&A failure provokes organizational and employee uncertainty and stress. By considering the relationship between PMI (*which creates uncertainty*) and organizational resilience (*the study of how uncertainty can be better managed*) this study seeks to

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[4] The future avenues for research will (hopefully) be taken up by the researcher via the opportunity to complete a PhD.

improve the chances of M&A success. As this study shows the processes and outcomes of PMI are about more than the bottom line, as they involve highly committed employees who are, sometimes, struggling to find their place in the shifting organizational sands of the merged entity. This study finds that organizational resilience is likely to have a positive effect on PMI processes and outcomes, when the organization balances commitment between employees and organization, pro-actively developing new routes to social capital, continuously adapts to feedback, and recognizes the operational and strategic implications of how it amalgamates resources.

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Appendix A

Semi-structured interview schedule

Phase 1

- Request to digitally record interview, explanation that the recording will be stored securely and only accessible to researchers.

- Project information sheet is provided, and full information is given about the purpose of the project, consent, anonymity and right to withdraw.

- Consent form to be signed, or interview terminated.

- For interviews conducted via Skype (or a similar platform) written consent will have been received via email and additionally verbal consent will be recorded (either via digital audio recording or in writing)

Phase 2

Ice-breaker

1. Can you briefly describe your role/ job?

Acquisition background

2. Did you work for the company before the merger/ acquisition took place?

3. What has changed at the company because of the merger/ acquisition?

4. Were you involved in the post-merger integration process? (*Prompt: How?*)

Phase 3

Linking resilience and post-merger integration [explain to participant that the questions will now move to explore resilience in the context of post-merger integration]

5. What does resilience mean to you? Is the term resilience used in the company?

   (*Explanation if necessary "organisational resilience is broadly understood as an organisation's ability to bounce-back from a set-back or crisis*).

6. In your view, what factors have supported the post-merger integration process to achieve its goals?

Sub-questions / prompts:
   6.1: Organizational culture pre or post-merger? [Loss of autonomy]
   6.2: Access to financial resource?
   6.3: Employees?
   6.4: Cross-departmental communication?
   6.5: Strategic flexibility?
   6.6: Effective planning?
   6.7 The company's ability to anticipate the outcomes of the merger?

7. In your view, what factors have had a negative impact on the post-merger integration process?

   Sub-questions / prompts:
   6.1: Organizational culture pre or post-merger?
   6.2: Access to financial resource?
   6.3: Employees?
   6.4: Communication between the merged entities?
   6.5: Strategic flexibility?
   6.6: Effective planning?
   6.7 The company's ability to anticipate the outcomes of the merger?

8. Did your company change its policies during post-merger integration? (*Prompt: was it a new policy, or adapted Indian Airlines policy*?)

9. Do you think social connections between employees are important during post-merger integration? *(Prompt: why?)*

10.   Do you think organizational commitment from employees is important during post-merger integration? (*Prompt: If no, why?*)

11.   What HRM policies or interventions have been positive for post-merger integration outcomes?

Close

Thank you very much for your precious time and providing me with an opportunity to conduct an interview with you, I will now stop the recording- Thank you.

Template Version 1

Coding / Themes (version 1)

Thematic Analysis

1.Slack/ Redundancy

1.1 Employee redundancy (PMI)
    1.1.1 People were sacked (-)

1.2 Training didn't happen

2.Rapidity

2.1 Slow integrating time (- RES, -PMI)

3.Resources

3.1 Financial Resources:
    3.1.1The other company was at loss (PMI-, RES -)
    3.1.2 Government funds (+ RES, +PMI)

3.2. Human Resources:
    3.2.1 More employees (PMI +, RES -)

3.3 Other resources (PMI +)
    3.3.1 More routes / wider network
    3.3.2 Facility for passenger services

4.Planning and Anticipation

4.1 Negative Planning
    4.1.1 Didn't Anticipate severe issues (PMI -, RES -)
    4.1.2 Messy Merger (PMI -)
    4.1.3 Lack of anticipation (PMI -, RES -)
    4.1.4 So-called Planning on paper (-PMI)

4.2 Positive Planning
    4.2.1 Create one big company (PMI +)
    4.2.2 Fly hub (PMI +)
    4.2.3 Foreign/ Global recognition

4.3 Ministerial level decision

5.Adapting and Changing

5.1 Option to change fleet (PMI)
5.2 Loss of my company (PMI -)
5.3 Change in work patter (PMI -)
5.4. Changes in policies (PMI -)
5.5. Standard operating procedure
5.6 Amalgamated policies: Passages (+), bias, salary (-)
5.7 Merged AOC (-)

6. Adjusting (PMI -)
6.1 Employees are sacrificing / work without salary
6.2 Shared benefits
6.3 Not following common procedures
6.4 Delayed promotions/ demotion (-)

6.Strategic Flexibility
6.1 Different objective/ perspective of CMD/ hubris
6.2 No Decision (-)
6.3 Failed/ non- motive oriented
6.4 On higher level (+)

7.Communication
7.1 Reluctant/ hesitation to speak to each other (-)
    7.1.2 Cross-departmentally lack of communication (-)
    7.1.3 Forced to communicate (-)
    7.1.4 Recently: weekly newsletters/ formal communication (+)

7.2 Social connections:
    7.2.1 Motivation to work (+)
    7.2.2 Togetherness / Recognized as one (+)
    7.2.3 Big communication gap (-)

7.3 Terminologies for segregation (-)

8.Organizational autonomy (loss of autonomy)
8.1 Getting New name and logo
8.2 Identity

9.Organizational culture
9.1 Following previous, separate cultures
9.2 Different work cultures
9.3 Cultural shock

9.4 Trying to integrate

10 Differences in management styles
10.1 Changes in CMD of organization

11. Reliability/ Organizational commitment

11.1 Contractual employees (PMI -)
11.2 lack of organizational commitment

12 HR Intervention
12.1 Activities, exercises departmentally (+)
12.2 No HRM intervention
12.3. Negative HRM intervention

13. Resilience

13.1 situation is negative/ It has not bounced (-)
    13.1.1 merger set back/ decrement process

13.2 Term in organization
    13.2.1 Using synchronization term
    13.2.2 Not using term in organization

13.3 Employees are trying to revive (+)

14. Social support, social capital – (relational employees values)
14.1 Different unions

14.2 Departmental support
    14.2.1 Different departmental activities
    14.2.2 Departmental segregation

<u>Additional themes</u>

15. Commitment

15.1 Intrinsic commitment towards organization
15.2 Organization is family
15.3 Two -way commitment

16.Sense of belongings/ Lack of unity

16.1 Name of my company changed now…

16.2 feeling deprived
16.3 Aware of other companies loop holes
16.4 They were not given this option

17. Risk Factor: Risky job (Outlier)

17.1 worst post-merger

17.2 Fear Of losing job

17.3 Incapable of handling together post -merger employees

Final Template

Template (Coding template)

1.<u>Organizational Resilience</u>

1.1 coping situation- resilience

    1.1.1 Employees trying to revive
    1.1.2 Situation is getting better now
    1.1.3 Situation is negative
    1.1.4 Merger set back- decrement process

1.2 Social capital

    1.2.1 Departmental support

        1.2.1.1 Departmental segregation
        1.2.1.2 Different departmental activities

    1.2.2 Different unions

1.3 strategic flexibility and agility

    1.3.1 Different objective of CMD
    1.3.2 Non- motive / failed
    1.3.3 Higher level
    1.3.4 No decision from company

1.4 terms in organization (resilience)
    1.4.1 Not using and heard resilience in company
    1.4.2 Term used in company
    1.4.3 Synchronization term

2. <u>Post- Merger Integration</u>

2.1 Commitment PMI- Organizational Resilience (E)

    2.1.1 Intrinsic commitment towards organization
    2.1.2 Organization is family
    2.1.3 Two-way commitment

2.2 Communication

2.2.1 Communication between departments

    2.2.1.1 Reluctant, hesitation to speak
    2.2.1.1.1 Cross- departmentally lack of communication
    2.2.1.1.2 Forced to communicate
    2.2.1.1.3 Recent formal communication

2.2.2 Social Connection- Effective communication (Employee)

    2.2.2.1 Big communication gap
    2.2.2.2 Motivation to work
    2.2.2.3 Togetherness

2.2.3 Terminologies for segregation

2.3 Differences in management styles

2.3.1 Change in CMD

2.4 HRM Intervention

2.4.1 Activities, exercises departmentally
2.4.2 Negative HRM intervention
2.4.3 No HRM intervention

2.5 Organizational autonomy (Loss of autonomy)
2.5.1 Identity Loss
2.5.2 New Name and Logo

2.6 Organizational culture
2.6.1 Cultural shock
2.6.2 Different work cultures
2.6.3 Following previous or separate cultures
2.6.4 Trying to integrate

3. Overlaps

3.1 Adapting and changing

3.1.1 Amalgamated policies
3.1.2 Change in work pattern
3.1.3 Changes in policies
3.1.4 Merged AOC – duplication routes
3.1.5 Option to change fleet
3.1.6 Standard operating procedures

3.2 Adjusting

   3.2.1 Delayed promotions and demotion
3.2.2 Employees work without salary- sacrificing
3.2.3 Not following common procedures
3.2.4 Shared benefits

3.3 Planning and Anticipating

  3.3.1 Ministerial level decision

  3.3.2 Negative Planning

      3.3.2.1 Did not anticipate severe issues
      3.3.2.2 Lack of anticipation
      3.3.2.3 Messy merger
      3.3.2.4 So called planning on paper

  3.3.3 Positive Planning

      3.3.3.1 Create one big company
      3.3.3.2 Fly hub
      3.3.3.3 Global recognition

3.4 Rapidity and Time

  3.4.1 Gradually and slowly
  3.4.2 Size of organization
  3.4.3 Slow integration time

3.5 Resources

  3.5.1 Financial resources

      3.5.1.1 Government funds
      3.5.1.2 Other company was at loss

  3.5.2 Human resources

      3.5.2.1 More employees, workforce

  3.5.3 Other resources

      3.5.3.1 Facility for passengers
      3.5.3.2 Wider network

3.5.4 Redundant resources

    3.5.4.1 Employee redundancy- Sacked
    3.5.4.2 Training was cancelled

4. Emergent Codes

4.1 Insecurity
4.1.1 Fear of losing job
4.1.2 Incapable of handling together (post-merger employees)
4.1.3 Worst post- merger

4.2 Equity

4.2.1 Aware of other company loop holes
4.2.2 feeling deprived
4.2.3 My company name has changed
4.2.4 they were given this option (They and we)

Appendix D

NVIVO

Appendix E

MACQUARIE University

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ethics application 5201800336

FBE Ethics <fbe-ethics@mq.edu.au>
To: Layla Branicki <layla.branicki@mq.edu.au>
Cc: Juhi Jennifer Macwan <juhi-jennifer.macwan@students.mq.edu.au>, Nikola Balnave <nikki.balnave@mq.edu.au>, FBE Ethics <fbe-ethics@mq.edu.au>

Mon, May 21, 2018 at 4:05 PM

Dear Dr Branicki

Re application entitled: A Qualitative Examination of the Relationship between Organizational Resilience and Post-Merger Integration in the Airline Industry

Reference number: 5201800336

The above application was reviewed by the Faculty of Business & Economics Human Research Ethics Sub Committee. Approval of the above application is granted, effective "21/05/2018". This email constitutes ethical approval only.

This research meets the requirements of the National Statement on Ethical Conduct in Human Research (2007). The National Statement is available at the following web site:

https://www.nhmrc.gov.au/guidelines-publications/e72

The following personnel are authorised to conduct this research:

Dr Layla Branicki

Ms Juhi Jennifer Macwan

NB. STUDENTS: IT IS YOUR RESPONSIBILITY TO KEEP A COPY OF THIS APPROVAL EMAIL TO SUBMIT WITH YOUR THESIS.

Please note the following standard requirements of approval:

1.   The approval of this project is conditional upon your continuing compliance with the National Statement on Ethical Conduct in Human Research (2007).

2.   Approval will be for a period of five (5) years subject to the provision of annual reports.

Progress Report 1 Due: **21 May 2019**
Progress Report 2 Due: **21 May 2020**
Progress Report 3 Due: **21 May 2021**
Progress Report 4 Due: **21 May 2022**
Final Report Due: **21 May 2023**