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Executing Resilience: A Theoretical Model of Entrepreneurial Disposition to Excell and the Sequential Emergence of Managerial Acumen in Institutional Voids

Nura S. Akilu[1]*
[1]Department of Business Administration, Faculty of Management Sciences, Usmanu Danfodiyo University, Sokoto

Abstract: Entrepreneurial ventures in institutional voids operate under persistent uncertainty, weak enforcement, and limited access to legitimating structures. While prior research emphasizes venture initiation and opportunity recognition, less is known about how sustained excellence and governance capacity emerge under constraint. Drawing deductively from extant literature on resilience, dynamic capabilities, organizational learning, and institutional theory, this paper introduces the Executing Resilience Sequence, a theoretical model framing excellence as a developmental and sequenced capability anchored in Disposition to Excel. The model explicates how entrepreneurs stabilize operations, embed efficiency, recognize and implement incremental innovations, consolidate reputational legitimacy, mobilize leadership influence, and institutionalize adaptive governance, culminating in Managerial Acumen. The paper treats high performance as an internally constructed and socially stabilized process, and the resulting framework advances theory on resilience and managerial mastery in fragile contexts, while offering a foundation for empirical investigation of sustained performance and governance under institutional constraint.

Keywords: Resilience, Institutional voids, Disposition, Managerial, Capabilities, Governance, Strategic.

Review Paper

***Corresponding Author:**
Nura S. Akilu
Department of Business Administration, Faculty of Management Sciences, Usmanu Danfodiyo University, Sokoto

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1. INTRODUCTION

Entrepreneurial leadership in contexts marked by institutional voids unfolds under conditions of persistent volatility, weak regulatory enforcement, fragmented intermediaries, and limited access to stabilizing infrastructures (Khanna & Palepu, 1997; 2010; Mair & Marti, 2009). In such environments, ventures cannot rely on predictable governance systems, credible enforcement mechanisms, or durable institutional safeguards to sustain high performance (North, 1990; Peng, Wang, & Jiang, 2008). While these constraints heighten fragility, they also foreground the centrality of managerial agency in shaping whether performance stabilizes, deteriorates, or progressively elevates (Alvarez & Barney, 2005; McMullen & Shepherd, 2006). As a result, entrepreneurship in institutional voids provides a critical setting for examining not only how ventures survive or execute under uncertainty, but how excellence is stabilized, institutionalized, and sustained over time.

Extant entrepreneurship research has devoted substantial attention to opportunity recognition, venture creation, and execution under uncertainty (Shane & Venkataraman, 2000; Sarasvathy, 2001; Eckhardt & Shane, 2003). Dominant perspectives emphasize entrepreneurial intention and cognition (Krueger, Reilly, & Carsrud, 2000), effectual reasoning (Sarasvathy, 2001), bricolage (Baker & Nelson, 2005), dynamic capabilities (Teece, Pisano, & Shuen, 1997; Teece, 2007), and judgment under Knightian uncertainty (Knight, 1921; Foss & Klein, 2012). These streams have generated important insights into how ventures are initiated and executed. Yet, they tend to treat sustained excellence either as a downstream performance outcome or as a residual effect of effective execution. This assumption obscures a critical analytical gap: in under-institutionalized contexts, excellence itself constitutes a distinct and demanding developmental phase of entrepreneurial agency, requiring disciplined stabilization (Weick, Sutcliffe, & Obstfeld, 2005), reliability engineering (Hannan & Freeman, 1984), reputational consolidation (Rindova *et al*., 2005), and governance embedding (Williamson, 1985) in the absence of reliable external scaffolding.

Empirical evidence from emerging and institutionally weak environments suggests that many ventures achieve temporary stability or competent execution but fail to institutionalize elevated standards (Khanna & Palepu, 2010; Bruton, Ahlstrom, & Obloj, 2008). Performance gains erode under volatility, leadership remains founder-dependent, and improvements fail to embed structurally (Sirmon, Hitt, & Ireland, 2007). Excellence must be deliberately engineered, socially legitimized (Suchman, 1995), and strategically protected (Barney, 1991) where institutions do not guarantee durability. These realities call for a theoretical framework that treats excellence not as episodic superiority, but as a progressively constructed governance capability forged through repeated engagement with constraint (Lengnick-Hall, Beck, & Lengnick-Hall, 2011).

This paper addresses this gap by advancing the Executing Resilience Sequence, a theoretical model that explains how entrepreneurial agency matures through Disposition to Excel into Managerial Acumen. The model conceptualizes excellence as a structured yet developmental progression in which entrepreneurs stabilize operations, engineer reliability, identify performance gaps, embed innovation, consolidate reputational capital, mobilize institutional influence, and institutionalize governance routines that sustain adaptive standards. Rather than focusing on survival (Shepherd, 2003) or execution alone, the Executing Resilience Sequence examines how entrepreneurs transform performance aspiration into embodied managerial mastery under institutional fragility.

Through the articulation of excellence as a distinct developmental phase of entrepreneurial maturation, the paper makes three core contributions. First, it introduces Disposition to Excel as a foundational construct for understanding how sustained performance elevation is internally regulated despite environmental instability. Second, it models excellence as a cumulative sequence of interrelated operational, cognitive, reputational, leadership, and governance constructs, providing analytical clarity to a domain often treated implicitly in dynamic capabilities and resilience research (Teece, 2007; Sutcliffe & Vogus, 2003). Third, it situates sustained high performance within institutional voids as an active process of governance construction rather than as a passive consequence of environmental munificence (Dess & Beard, 1984).

The remainder of the paper develops this argument as follows: The next section outlines the theoretical foundations of the Executing Resilience Sequence and clarifies its relationship to resilience theory, dynamic capabilities, institutional theory, and governance literatures. This is followed by a detailed exposition of the construct sequence and its developmental logic. The paper then synthesizes the progression through formal propositions, positions the model within broader theoretical debates, and concludes with implications for future research on excellence governance under institutional constraint.

2. THEORETICAL FOUNDATIONS

This section integrates multiple theoretical traditions that collectively ground the Executing Resilience Sequence as a developmental model of how Disposition to Excel matures into Managerial Acumen under institutional voids. Specifically, it theorizes how performance elevation rather than mere survival or execution becomes stabilized as governance capability in contexts characterized by volatility, fragmentation, and weak formal enforcement.

Five interrelated theoretical streams inform the model: (1) behavioral theory of the firm and performance aspiration, (2) organizational learning and attention-based perspectives, (3) innovation and continuous improvement theory, (4) reputation, leadership, and institutional influence, and (5) dynamic capabilities and strategic governance.

2.1 Behavioral Foundations: Aspiration Levels and Performance Discipline

The starting point for Disposition to Excel lies in the behavioral theory of the firm (Cyert & March, 1963), which conceptualizes organizations as aspiration-driven systems that adjust behavior when performance falls below desired thresholds. Problemistic search explains why firms concentrate attention on areas critical to survival; however, aspiration levels can also be elevated, prompting search not merely for recovery but for improvement.

Disposition to Excel extends this logic beyond reactive adaptation. It represents a proactive commitment to raise standards even when basic viability is secured. In institutional voids where environmental volatility encourages satisficing behavior, this elevation of aspiration becomes analytically significant. This suggests that where Excellence is not environmentally guaranteed it must be intentionally pursued. Thus, Survival Focused discipline, has to necessarily function to preserve performance foundations necessary for systematic improvement.

2.2 Learning, Attention, and Performance Recognition

Organizational learning theory further clarifies how excellence becomes actionable. Argyris and Schön (1978) distinguish between single-loop correction and double-loop learning that reexamines governing assumptions. Disposition to Excel aligns with the latter: it treats anomalies and performance gaps as signals requiring recalibration of standards rather than incremental fixes.

Complementing this, the attention-based view of the firm (Ocasio, 1997) explains how managerial cognition structures what is noticed and prioritized. In institutional voids, signals are often ambiguous or distorted (Khanna & Palepu, 2010). The capacity to recognize improvement levers captured in Recognition Driven orientation therefore becomes a learned attentional competence. Excellence requires structured noticing before it can generate innovation.

2.3 Innovation as Structured Elevation Rather than Disruption

Innovation theory provides the bridge between recognition and measurable performance gains. Amabile's (1996) componential model situates creativity in the interaction of expertise, motivation, and cognitive flexibility. Yet in volatile contexts, sustainable excellence is rarely achieved through radical disruption alone. Research on ambidextrous organizations suggests that incremental and evolutionary innovation often secures more durable gains (Tushman & O'Reilly, 1996).

Accordingly, the sequence conceptualizes Creativity and Innovation as cumulative refinement, raising standards while preserving system integrity. This reframing is critical in institutional voids, where destabilizing experimentation can amplify fragility. Excellence thus advances through disciplined upgrades rather than episodic reinvention.

2.4 Reputation, Leadership, and Institutional Influence

Excellence, once demonstrated, must be socially stabilized. Reputation research conceptualizes prestige as a strategic resource that shapes stakeholder expectations and competitive positioning (Rindova *et al.*, 2005; Fombrun, 1996). In weak institutional environments, reputation frequently substitutes for formal enforcement, functioning as informal governance.

Leadership and institutional change theory further illuminate how reputational capital becomes influence. Kotter (1996) emphasizes vision articulation and coalition building as mechanisms for mobilizing coordinated change, while institutional entrepreneurship scholarship highlights how actors reshape norms and practices within fields (Battilana *et al.*, 2009). Together, these perspectives justify modeling Prestige Orientation and Change and Leadership as sequential mechanisms through which performance credibility becomes systemic influence.

2.5 Strategic Governance and Dynamic Capability

The culmination of excellence requires institutionalization. Strategy research demonstrates that advantage in volatile contexts depends less on static positioning and more on dynamic capabilities, the capacity to sense, seize, and reconfigure resources over time (Teece, 2007). Mintzberg's (1994) conception of emergent strategy further underscores that durable performance emerges from patterned action rather than rigid planning.

Upper echelons theory (Hambrick & Mason, 1984) adds a micro-foundational layer by linking managerial cognition to organizational outcomes. Managerial Acumen, as conceptualized here, synthesizes strategic foresight, governance design, and performance discipline into a tacit capability embedded in leadership practice. Excellence becomes institutionalized not as charisma or episodic drive, but as routinized strategic prudence.

2.6 Integrative Justification for the Model

Taken together, behavioral aspiration theory, learning and attention perspectives, innovation research, reputation and leadership theory, and dynamic capability scholarship converge on a central insight that sustained excellence under institutional constraint is not an episodic achievement but a developmental consolidation of discipline, recognition, influence, and governance.

Existing theories illuminate discrete mechanisms such as search, learning, innovation, reputation, strategy, but stop short of modeling how they combine into a sequential progression from excellence orientation to managerial mastery. The Executing Resilience Sequence addresses this gap by offering a structured architecture through which Disposition to Excel matures into Managerial Acumen through identifiable antecedent–consequence dialectics. It is in view of all these that this theoretical foundation prepares the ground for the construct sequence that follows.

3. PRESENTING THE CONSTRUCT SEQUENCE

The Executing Resilience Sequence advances the resilience framework while also contributing to the broader theoretical program that conceptualizes entrepreneurial development as ordered construct sequences under institutional voids. It builds on prior models that traced the progression from Disposition to Act to Venture Cognizance, from Disposition to Choose to Executory Acumen, and from resilience-oriented production to Entrepreneurial Acumen (Akilu, 2026a, 2026b, 2026c). Collectively, these works establish a cumulative, sequence-based logic of entrepreneurial maturation across action, choice, and adaptive endurance.

Extending this programmatic approach, the present model theorizes how Disposition to Excel evolves into Managerial Acumen. The sequence represents a dialectical progression of agency states in which excellence shifts from aspirational striving to institutionalized governance. Each stage resolves structural and capability constraints inherent in the preceding one, progressively stabilizing elevated performance through systems, legitimacy, and strategic discipline. The sequence culminates in Managerial Acumen a context-calibrated, institutionalized competence that enables the sustained governance of adaptive excellence despite institutional fragility.

3.1 Survival Focused (SF)

Survival Focused (SF) is the initiating condition of the sequence and denotes a disciplined managerial orientation toward safeguarding core viability under volatility and institutional fragility. It involves concentrating attention and resources on essential operational levers, cash flow stability, critical capabilities, reputational integrity, and key stakeholder relationships.

Grounded in Cyert and March's (1963) concept of problemistic search, SF reflects focused corrective action under performance pressure. However, it reframes survival as strategic preservation rather than reactive contraction. The aim is to protect what may be termed excellence capital, the technical, relational, and organizational foundations upon which higher performance can later be built.

Research on organizational resilience shows that maintaining core functions during disruption is a prerequisite for renewal and adaptation (Lengnick-Hall *et al.,* 2011). Functionally, SF converts Disposition to Excel into operational vigilance. It establishes financial, procedural, and relational stability without eroding the strategic assets required for performance elevation.

3.2 Efficiency and Effectiveness (EE)

Efficiency and Effectiveness (EE) represent the first consolidation of survival discipline. They refer to the development of integrated routines that minimize waste while ensuring outputs align with strategic intent. If SF preserves capacity, EE organizes that capacity into reliable systems. Anchored in Skinner's (1974) operations strategy framework, EE emphasizes focused process design and deliberate trade-offs. Lean management scholarship further demonstrates that waste reduction and workflow clarity generate cumulative gains and usable surplus (Womack & Jones, 2003). Such surplus time, capital, and managerial attention, enables learning and improvement (Nohria & Gulati, 1996).

In institutional voids, where external reliability is weak (Khanna & Palepu, 2010), internally engineered efficiency substitutes for missing infrastructure. EE thus transforms stabilization into structured reliability, freeing the cognitive and material resources necessary for sustained performance elevation.

3.3 Recognition Driven (RD)

Recognition Driven (RD) refers to a deliberate managerial orientation toward detecting performance gaps, emerging opportunities, and institutional discontinuities that signal scope for improvement. It reflects structured attentiveness to anomalies, deviations between current outcomes and desired standards.

The construct is grounded in Argyris and Schön's (1978) theory of double-loop learning, which distinguishes superficial problem correction from deeper questioning of governing assumptions. RD embodies this deeper learning logic: anomalies are not treated merely as operational noise but as cues to reassess routines, metrics, and performance thresholds. It also aligns with research on managerial cognition, which emphasizes that opportunity and improvement recognition depend on how decision-makers interpret environmental signals (Ocasio, 1997).

Within the sequence, RD marks the outward pivot from internal stabilization (SF → EE) to environmental calibration. In institutional voids, where market signals are often fragmented or unreliable (Khanna & Palepu, 2010) structured recognition becomes a critical capability. RD therefore shifts the venture from preserving performance to deliberately identifying levers for elevating it.

3.4 Creativity and Innovation (CI)

Creativity and Innovation (CI) translate recognized gaps into implementable performance enhancements. The construct refers to the generation and application of novel yet contextually viable solutions that incrementally improve quality, process integrity, or stakeholder value.

Anchored in Amabile's (1996) componential theory of creativity, CI depends on domain expertise, creative-thinking skills, and intrinsic motivation. In this sequence, however, innovation is primarily evolutionary rather than disruptive. Research on organizational innovation shows that cumulative, incremental improvements often produce more sustainable performance gains than radical change, particularly in uncertain environments (Tushman & O'Reilly, 1996).

CI ensures that recognition does not remain cognitive awareness but becomes constructive redesign. By embedding adaptive upgrades into existing workflows, it preserves prior stability gains while steadily raising performance standards. In institutional voids, where abrupt disruption can amplify fragility, such calibrated innovation allows excellence to advance without destabilizing the system that supports it.

3.5 Prestige Oriented (PO)

Prestige Oriented (PO) refers to the deliberate cultivation of reputation as a strategic asset that reinforces performance credibility. Rather than treating prestige as symbolic surplus, PO frames it as protective and enabling capital that stabilizes stakeholder expectations and reduces vulnerability to opportunism.

This construct draws on research that conceptualizes reputation as socially constructed market capital capable of influencing competitive position and stakeholder behavior (Rindova, Williamson, Petkova, & Sever, 2005; Fombrun, 1996). In institutionally weak environments, where formal enforcement mechanisms are limited, reputation often substitutes for contractual assurance (Khanna & Palepu, 2010). Prestige therefore functions as an informal governance mechanism, enhancing trust and buffering high-performance initiatives from resistance or imitation. Within the sequence, PO consolidates the gains from Efficiency and Effectiveness and Creativity and Innovation into recognized credibility. It elevates the venture from competent operator to respected actor, creating the social platform necessary to influence norms rather than merely comply with them.

3.6 Change and Leadership (CL)

Change and Leadership (CL) denote the structured mobilization of people, processes, and narratives to institutionalize higher performance standards. It reflects the capacity to convert reputational capital into coordinated collective action.

Grounded in Kotter's (1996) model of transformational change, CL emphasizes vision articulation, coalition building, and momentum generation. It also aligns with institutional perspectives that view leadership as a mechanism for shaping norms and practices within organizational fields (Battilana, Leca, & Boxenbaum, 2009). In contexts characterized by institutional voids, leadership rarely relies on formal authority; instead, it depends on legitimacy derived from demonstrated competence and credibility.

In the sequence, CL operationalizes prestige. Reputation provides the social leverage, but leadership translates that leverage into structured influence—embedding improved standards into routines, expectations, and shared commitments. Through CL, excellence shifts from organizational aspiration to collective practice.

3.7 Perpetuity Minded (PM)

Perpetuity Minded (PM) denotes a long-horizon managerial orientation that prioritizes the design of systems, governance structures, and organizational culture capable of sustaining excellence beyond the founder's direct control. Rather than pursuing episodic success, PM embeds continuity into institutional architecture.

The construct is informed by Collins and Porras's (1994) analysis of visionary companies, which emphasizes enduring core ideologies, succession planning, and institutionalized values as foundations of longevity. It also resonates with stewardship perspectives that frame leaders as custodians of organizational continuity rather than short-term maximizers (Davis, Schoorman, & Donaldson, 1997). In institutional voids, where volatility often encourages short-term extraction, PM counteracts fragility by institutionalizing standards, decision rights, and cultural norms that preserve performance across leadership transitions. Within the sequence, PM shifts excellence from individual drive to organizational inheritance. It marks the transition from influence-based leadership (CL) to system-level endurance, embedding resilience and high performance into the venture's structural DNA.

3.8 Prudence and Strategy (PS)

Prudence and Strategy (PS) refer to deliberate, risk-calibrated decision-making and adaptive planning routines that secure sustained advantage under uncertainty. PS integrates foresight with flexibility, ensuring that excellence is not only aspirational but strategically protected.

Grounded in Mintzberg's (1994) conception of emergent strategy, PS recognizes that strategy in volatile contexts evolves through patterned action rather than purely formal planning. It also aligns with research on dynamic capabilities, which emphasizes sensing, seizing, and reconfiguring as foundations of sustained advantage (Teece, 2007). Prudence, in this sense, reflects disciplined judgment, balancing opportunity pursuit with downside awareness.

In the sequence, PS consolidates the gains from PM by translating long-horizon intent into structured strategic routines. Where earlier stages elevated performance, PS institutionalizes it through governance mechanisms, resource allocation logic, and adaptive recalibration. Excellence becomes strategically anchored rather than personality-dependent.

3.9 Managerial Acumen (MA)

Managerial Acumen (MA) represents the culmination of the sequence. It is the embodied capacity to integrate operational discipline, reputational capital, leadership influence, governance design, and strategic judgment into a coherent system that sustains excellence under institutional constraint.

This construct draws on dynamic capabilities theory (Teece, 2007), which conceptualizes sustained advantage as the ability to continuously reconfigure resources in changing environments, and on upper echelons theory (Hambrick & Mason, 1984), which underscores the imprint of managerial cognition on organizational outcomes. MA synthesizes these perspectives into a tacit, context-calibrated competence: the ability to repeatedly align systems, people, and strategy toward high.

4. SYNTHESIZING THE EXECUTING RESILIENCE SEQUENCE: A DIALECTICAL PROGRESSION FROM DISPOSITION TO EXCEL TO MANAGERIAL ACUMEN

The Executing Resilience Sequence presents yet another coherent conceptual framework that explains how performance aspiration matures into institutionalized managerial capability within contexts of institutional fragility. It operationalizes Disposition to Excel (DTE) by unpacking excellence into an ordered, dialectical progression of managerial orientations, system-building behaviors, and governance consolidations. At its core, the sequence reflects a transition from Disposition to Excel (DTE), the sustained commitment to elevate standards despite volatility, to Managerial Acumen (MA), the embodied, context-calibrated mastery of sustaining adaptive excellence in the absence of reliable institutional frameworks.

Institutional voids, characterized by the absence or underdevelopment of market intermediaries, contract enforcement systems, and regulatory reliability (Khanna & Palepu, 2010; Mair & Martí, 2009), thereby placing unusual demands on managerial judgment. Under such conditions, resilience cannot be understood merely as recovery from shock (Lengnick-Hall *et al*., 2011); it must be understood as a structured progression toward excellence stabilization and elevation. Each stage in the sequence builds upon the tension between aspiration and constraint, stabilization and elevation, credibility and institutionalization. Rather than conceptualizing excellence as episodic performance variation, the sequence models it as progressively structured accomplishment, culminating in higher-order governance capability.

4.1 From Performance Aspiration to Operational Stabilization

The sequence begins with Survival Focused (SF) orientation, the disciplined managerial prioritization of core viability under volatility and institutional voids. SF represents the first behavioral activation of Disposition to Excel. While DTE expresses commitment to higher standards, SF ensures that such aspiration does not collapse under environmental instability. It directs attention to safeguarding liquidity, preserving indispensable capabilities, and protecting relational assets actions consistent with threat-rigidity responses in uncertain environments (Staw *et al*., 1981) but reframed here as disciplined resilience rather than contraction.

In institutional voids, where formal safeguards are weak or absent (Khanna & Palepu, 2010), such protective vigilance becomes foundational. However, survival vigilance alone remains defensive. It preserves excellence capital but does not yet organize it into structured performance reliability.

This limitation is resolved through Efficiency and Effectiveness (EE). EE consolidates preserved capacity into disciplined operational systems, integrating process clarity, waste minimization, and output alignment. Drawing from organizational design and operational management theory (March & Simon, 1958; Porter, 1996), EE transforms vigilance into repeatability. The transition from SF to EE thus marks movement from reactive stabilization to engineered reliability. Excellence ceases to be merely protected; it becomes systematically produced. At this stage, Disposition to Excel advances from safeguarding performance potential to structuring dependable execution within fragile institutional environments.

4.2 From Structured Reliability to Performance Elevation

While Efficiency and Effectiveness (EE) generate reliability, routinization risks self-reinforcing equilibrium (Nelson & Winter, 1982). Reliability without evaluative tension may stabilize mediocrity. The sequence therefore pivots through Recognition Driven (RD) orientation, the structured attentiveness to performance gaps, environmental shifts, and latent opportunity. RD reflects double-loop learning logic (Argyris & Schön, 1978), interrogating not merely outcomes but governing assumptions. It aligns with dynamic capabilities' sensing dimension (Teece, 2007), expanding managerial attention beyond internal stability toward external recalibration. In institutional voids, such recognition is critical, as formal feedback mechanisms are often unreliable or distorted.

Recognition alone, however, remains cognitive. The tension between awareness and advancement is resolved through Creativity and Innovation (CI). CI translates identified gaps into implementable system upgrades. Consistent with evolutionary innovation theory (Nelson & Winter, 1982) and the reconfiguration dimension of dynamic capabilities (Teece, 2007), CI embeds adaptive improvements without destabilizing prior operational gains.

The movement from EE to RD to CI therefore represents a shift from reliability to elevation. Excellence is no longer merely protected or monitored; it is deliberately redesigned. Disposition to Excel deepens as aspiration becomes iterative system enhancement.

4.3 From Elevated Performance to Institutional Credibility

Sustained innovation enhances internal performance, yet excellence confined internally lacks social durability. Institutional voids are characterized by weak enforcement regimes and fragile trust infrastructures (Mair & Martí, 2009). Performance gains alone do not guarantee legitimacy. This limitation is resolved through Prestige Oriented (PO) orientation. Drawing on market reputation theory (Rindova *et al*., 2005), PO conceptualizes prestige as protective and enabling capital. It converts accumulated efficiency and innovation into socially recognized credibility. Prestige stabilizes stakeholder expectations, deters opportunism, and substitutes for absent formal assurances. At this stage, excellence becomes externally legible.

However, credibility alone does not reshape systems. Reputation may confer status without generating normative change. The sequence therefore advances into Change and Leadership (CL). Drawing from institutional leadership and change theory (Kotter, 1996; Battilana *et al*., 2009), CL converts reputational capital into coordinated collective action. Through vision articulation, coalition formation, and norm shaping, leadership institutionalizes improved standards within shared routines and expectations. The movement from CI to PO to CL marks the transition from internal excellence to systemic influence. Disposition to Excel now extends beyond performance improvement toward shaping the normative environment in which performance is evaluated and sustained.

4.4 From Institutional Influence to Structural Endurance

Leadership influence, while transformative, can remain personality-bound. Upper echelons theory (Hambrick & Mason, 1984) underscores how organizational outcomes are often tightly coupled to executive cognition and discretion. In institutional voids, such personalization increases fragility. This vulnerability is addressed through Perpetuity Minded (PM) orientation. PM extends temporal horizon and embeds excellence into governance structures, succession planning, and cultural codification. Consistent with stewardship theory and long-term value perspectives (Davis *et al.,* 1997), PM shifts excellence from leader-driven momentum to institutionalized continuity.

Yet endurance without recalibration risks structural inertia (Hannan & Freeman, 1984). The sequence therefore consolidates through Prudence and Strategy (PS). PS integrates long-horizon design with disciplined adaptation under uncertainty, reflecting the seizing and transforming dimensions of dynamic capabilities (Teece, 2007). Prudence tempers ambition with calibrated risk-awareness, ensuring that performance elevation does not exceed absorptive or structural capacity (Cohen & Levinthal, 1990).

The movement from CL to PM to PS thus transforms excellence from influence-based legitimacy into strategically anchored governance resilience.

4.5 Becoming Governance: Culminating in Managerial Acumen

The final construct, Managerial Acumen (MA), represents the integrative mastery that emerges through sustained traversal of the entire sequence. MA is not reducible to administrative competence or technical expertise. It reflects a tacit, experience-embedded capability to align operational discipline, innovation, reputational capital, leadership influence, governance architecture, and strategic prudence into coherent adaptive performance.

Grounded in dynamic capabilities theory (Teece, 2007), experiential learning (Argyris & Schön, 1978), and upper echelons perspectives (Hambrick & Mason, 1984), MA constitutes context-calibrated excellence governance under institutional fragility. Through repeated engagement with stabilization, elevation, credibility construction, institutionalization, and strategic recalibration, the entrepreneur internalizes the logic of excellence sustainability.

Managerial Acumen transforms the entrepreneur from one pursuing excellence into the locus through which excellence is reproduced. Standards become intuitive; recalibration becomes disciplined; governance becomes adaptive rather than bureaucratic. Excellence ceases to be episodic performance and becomes embedded capability.

In this culminating state, Resilience under Disposition to Excel reaches structural maturity. The entrepreneurial venture does not merely perform well, it is configured to sustain adaptive excellence within institutional voids, converting fragility into disciplined governance capacity.

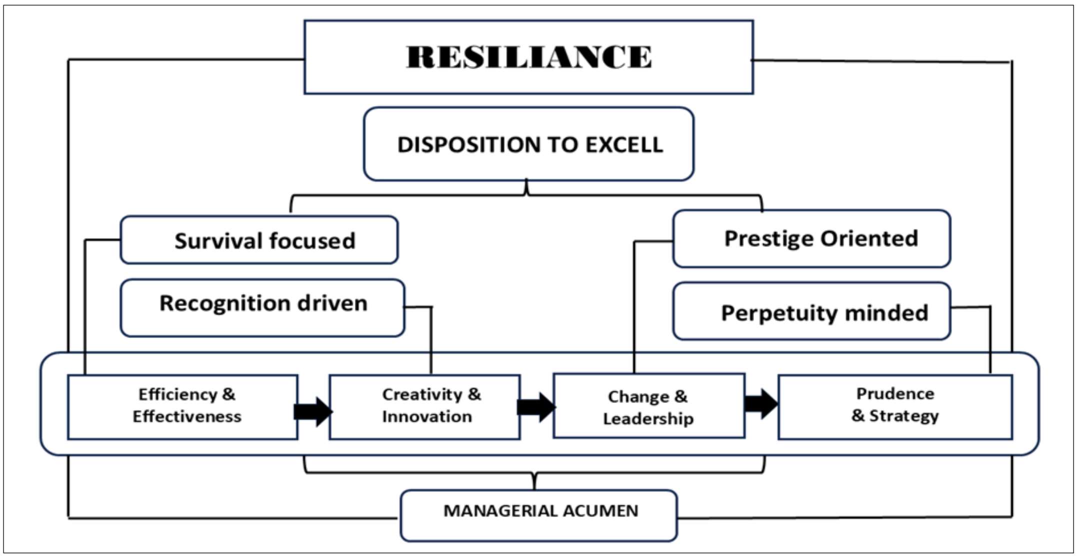

Figure 1.0: Phases of Disposition to Excell in Executing Resilience Sequence
Source: The Author

4.6 Propositions of the Executing Resilience Sequence

Building on the preceding conceptual clarifications, the following propositions formalize the expected relationships among the constructs. They specify how each component of the sequence interacts within the broader entrepreneurial logic of performance elevation and governance formation in institutional voids:

Proposition 1: *Higher levels of Survival Focused (SF) orientation increase the likelihood of developing Efficiency and Effectiveness (EE), as disciplined protection of core resources and capabilities enables the structuring of reliable operational systems under volatility*.

Proposition 2: *Stronger Efficiency and Effectiveness enhance the Recognition Driven orientation by creating structured reliability and cognitive bandwidth necessary for systematic evaluation of performance gaps and environmental discontinuities*.

Proposition 3: *Greater Recognition Driven orientation increases the likelihood of Creativity and Innovation, as disciplined anomaly detection and evaluative learning stimulate context-sensitive redesign and adaptive improvement.*

Proposition 4: *Higher levels of Creativity and Innovation strengthen Prestige Oriented positioning, as sustained performance elevation generates reputational capital and socially recognized credibility.*

Proposition 5: *Greater Prestige Oriented positioning increases the likelihood of Change and Leadership, as accumulated legitimacy provides authority to mobilize stakeholders toward higher performance norms.*

Proposition 6: *Stronger Change and Leadership orientation enhances Perpetuity Minded governance, as system-level influence motivates embedding excellence into durable structures, succession logic, and institutional design.*

Proposition 7: *Higher levels of Perpetuity Minded governance increase the likelihood of Prudence and Strategy, as long-horizon continuity necessitates disciplined recalibration, risk-awareness, and strategic resource alignment.*

Proposition 8: *Stronger Prudence and Strategy orientation increases the emergence of Managerial Acumen, as repeated cycles of calibrated adaptation integrate operational discipline, leadership influence, and governance foresight into embodied managerial mastery.*

Proposition 9 (Sequential Mechanism): *The Executing Resilience Sequence operates as a cumulative, ordered mechanism in which each antecedent–consequence dyad increases the probability of progression to the next stage, ultimately giving rise to Managerial Acumen as the culmination of Disposition to Excel in institutional voids.*

These propositions collectively reinforce the internal coherence of the Executing Resilience Sequence and provide the analytical foundation for its subsequent integration into the intended overarching model. The next section situates the sequence within wider debates on the formation of sustained excellence and governance capability in contexts of institutional fragility.

5. THEORETICAL POSITIONING AND IMPLICATIONS OF DISPOSITION TO EXCEL IN THE EXECUTING RESILIENCE SEQUENCE

The Executing Resilience Sequence advances entrepreneurial theory by shifting analytical focus from executional judgment to the governance of sustained performance elevation under constraint. The sequence anchored through Disposition to Excel explains how entrepreneurs move beyond competent execution toward the stabilization, elevation, and institutionalization of high standards over time. In contexts characterized by fragmented markets, weak enforcement mechanisms, infrastructural absence, and volatile opportunity structures (Khanna & Palepu, 2010; Mair & Martí, 2009), sustaining excellence rather than merely executing becomes the primary locus of long-term differentiation. This section positions the Resilience–Excellence Sequence in relation to foundational theories of resilience, dynamic capabilities, leadership, governance, and managerial judgment, and elaborates its broader theoretical implications.

5.1. From Survival to Structured Reliability

At its foundation, the Executing Resilience Sequence resonates with resilience theory (Lengnick-Hall *et al*., 2011), particularly through the constructs of Survival Focused (SF) and Efficiency and Effectiveness (EE). Traditional resilience perspectives emphasize recovery and adaptive capacity following disruption.

The present model extends this view by conceptualizing resilience as a progressive stabilization mechanism that precedes performance elevation. Survival Focused (SF) orientation represents the protection of viability under institutional fragility. Efficiency and Effectiveness (EE) transform that vigilance into structured operational reliability, consistent with foundational organizational design theory (March & Simon, 1958). Excellence, therefore, does not emerge from favorable conditions; it is engineered through disciplined system construction within unstable environments. This reframing shifts resilience from episodic recovery to structured reliability, thus building a necessary precursor to sustained excellence in institutional voids.

5.2. Dynamic Capabilities as Progressive Elevation

The movement from Recognition Driven (RD) to Creativity and Innovation (CI) situates the model within dynamic capabilities theory (Teece, 2007). Recognition Driven orientation aligns with sensing functions, while Creativity and Innovation reflect transforming and reconfiguring processes. However, the Executing Resilience Sequence advances this literature by embedding dynamic capabilities within an ordered developmental progression. Sensing and reconfiguration do not appear as static firm attributes; they emerge sequentially from prior stabilization or efficiency and effectiveness (EE). Excellence is therefore not an assumed capability but a cultivated architecture. By conceptualizing RD and CI as stage-specific manifestations of Disposition to Excel, the model clarifies how dynamic capabilities are formed under constraint rather than presumed as pre-existing strategic assets.

5.3. Reputation, Legitimacy, and Institutional Influence

Through Prestige Oriented (PO) and Change and Leadership (CL), the sequence connects to reputation theory (Rindova *et al*., 2005) and institutional leadership perspectives (Battilana *et al.,* 2009; Kotter, 1996). Prestige Oriented orientation converts internal performance elevation into socially recognized credibility, particularly valuable in environments where formal enforcement mechanisms are weak (Mair & Martí, 2009). Reputation here functions as protective and enabling capital.

Change and Leadership (CL) then extend excellence beyond internal performance toward normative influence. The entrepreneur does not merely adapt to institutional voids but actively reshapes performance expectations within them. This progression advances institutional entrepreneurship theory by modeling how sustained excellence generates legitimacy that enables systemic improvement.

5.4. Governance, Temporality, and Enduring Structures

Perpetuity Minded (PM) and Prudence and Strategy (PS) situate the model within upper echelons theory (Hambrick & Mason, 1984), stewardship perspectives (Davis *et al*., 1997), and organizational adaptation literature (Hannan & Freeman, 1984).

Perpetuity Minded governance extends the temporal horizon of excellence beyond leader-centric influence toward structurally embedded continuity. Prudence and Strategy institutionalize recalibration routines that prevent rigidity while preserving performance standards, aligning with the transforming dimension of dynamic capabilities (Teece, 2007). Through these constructs, excellence becomes intergenerationally durable rather than personality-dependent. Governance, not charisma, becomes the carrier of standards.

5.5. Managerial Acumen as Embodied Excellence Governance

The culmination of the sequence in Managerial Acumen (MA) contributes to judgment-based theories of entrepreneurship (Foss & Klein, 2012) and experiential learning theory (Argyris & Schön, 1978). MA represents a non-codifiable capacity to stabilize, elevate, and perpetuate excellence under institutional fragility. It is not reducible to technical competence or executional skill alone. Rather, it is an integrative mastery forged through repeated cycles of stabilization, innovation, legitimacy construction, leadership influence, and strategic recalibration.

In institutional voids, where formal governance heuristics are unreliable, Managerial Acumen becomes the entrepreneur's primary source of sustained competitive advantage. Disposition to Excel thus culminates not in isolated performance spikes but in embodied governance capability.

5.6. Summary of Theoretical Contributions

The Executing Resilience Sequence contributes to entrepreneurial theory by:

i. Theorizing Disposition to Excel as a distinct developmental phase beyond action and execution;
ii. Reconceptualizing resilience as a progressive excellence-building mechanism rather than post-shock recovery;
iii. Embedding dynamic capabilities within a staged developmental arc under institutional constraint;
iv. Explaining how reputational capital and institutional leadership emerge from sustained performance elevation;
v. Modeling how managerial mastery evolves into structurally embedded governance capability within institutional voids, extending rather than merely responding to structural instability.

6. IMPLICATIONS AND DIRECTIONS FOR FUTURE RESEARCH

The Executing Resilience Sequence advances entrepreneurial theory by explaining how excellence governance emerges and stabilizes in institutional voids through the transformation of Disposition to Excel into Managerial Acumen. While deductively derived, the framework invites empirical testing, comparative analysis, and theoretical extension.

Future research can operationalize the sequence's constructs and examine their ordering using longitudinal or process-based designs, shifting attention from performance outcomes to the developmental structuring of sustained excellence under constraint. Qualitative and comparative studies across sectors and institutional contexts may further refine construct boundaries and reveal heterogeneity in excellence trajectories.

The model also carries implications for entrepreneurship education and policy by suggesting that interventions should prioritize system reliability, disciplined performance elevation, reputational capital formation, and governance embedding rather than short-term performance gains alone. Finally, the framework invites integration with resilience, dynamic capabilities, institutional leadership, and judgment-based theories by repositioning excellence as an embodied, developmental governance competence.

In sum, the Executing Resilience Sequence offers a plausible account of how sustained excellence becomes institutionalized under structural fragility, providing a foundation for cumulative research on managerial mastery in institutional voids.

7. CONCLUSION

This paper theorizes excellence as a learned and institutionalized governance capacity rather than a downstream extension of survival or execution. By introducing the Executing Resilience Sequence, it explains how entrepreneurs operating in institutional voids progressively transform Disposition to Excel into Managerial Acumen through a structured yet developmental progression of stabilization, elevation, legitimacy construction, leadership influence, and strategic embedding. Excellence is thus reconceptualized as a cumulative achievement forged through repeated engagement with volatility, constraint, and institutional absence.

The framework contributes to entrepreneurship theory by shifting analytical focus from performance variation to excellence governance under uncertainty. It integrates insights from resilience theory, dynamic capabilities, reputation and institutional leadership, and judgment-based perspectives into a coherent model that explains how high standards become structurally sustained despite weak institutional support. In doing so, it challenges views of excellence as episodic superiority and instead positions it as disciplined governance cultivated over time.

Ultimately, the Executing Resilience Sequence offers a generative lens for understanding entrepreneurial leadership where formal systems fail to guarantee durability. It highlights how disciplined engagement with fragility can substitute for institutional stability, enabling entrepreneurs not merely to perform, but to stabilize, elevate, and perpetuate excellence as enduring managerial capability.

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