We agree with de Jong et al.’s argument that business historians should make their methods more explicit and welcome a more general debate about the most appropriate methods for business historical research. But rather than advocating one ‘new business history’, we argue that contemporary debates about methodology in business history need greater appreciation for the diversity of approaches that have developed in the last decade. And while the hypothesis-testing framework prevalent in the mainstream social sciences favoured by de Jong et al. should have its place among these methodologies, we identify a number of additional streams of research that can legitimately claim to have contributed novel methodological insights by broadening the range of interpretative and qualitative approaches to business history. Thus, we reject privileging a single method, whatever it may be, and argue instead in favour of recognising the plurality of methods being developed and used by business historians – both within their own field and as a basis for interactions with others.

**Keywords:** research methods; interpretative and qualitative approaches; interactions with other disciplines

We welcome the contributions of de Jong and Higgins, and de Jong, Higgins, and van Driel as a well-timed opportunity to engender a broader debate on the role of methods in business history research.¹ De Jong, Higgins and van Driel rightly criticise business historians for the failure to be more explicit about the methodologies underpinning our research – a critique we have made in our own reflections on the topic.² We think they are correct in their charge that the lack of careful discussion and explication of methods hampers the effectiveness of business historians in our interactions with other disciplines that are concerned with studying entrepreneurs, firms, business groups, industries, business systems, etc. Absent deeper consideration of how business history works as a field of research to make knowledge claims about our subjects of study, it is difficult for scholars (including ourselves) to grasp and evaluate how business history contributes to our understanding of business and management. We also believe that an engagement with methods is absolutely consistent with intellectual traditions within academic history, dating back to the origins of the discipline itself.

Thus, our comments and critiques here should in no way be understood as a defence of what de Jong et al. might consider to be the ‘old’ business history – a contrast implied in their argument, albeit never fully defined. Nor should our position be seen as a defence of...
business historians’ tendency to avoid quantitative evidence. Quantitative evidence, like qualitative evidence, can be analysed in different methodological ways. Such an old–new dichotomy conjures up the acrimonious and ultimately less than productive distinction that the ‘new’ economic historians of the 1960s and 1970s drew between themselves and what was clearly meant to imply the retrograde ‘old’ economic history. We believe that business history does not easily fit any categorisation of the ‘old’ versus the ‘new’. But more importantly, the main thrust of our comment is not so much a critique of the ‘new’ but of the singular. We argue that it is neither possible nor desirable to choose a single methodological framework for business history, and that it is more appropriate to speak of and foster the development of a variety of reflective methodologies in business historical research, hence the title: new business histories. Our argument is based on three lines of reasoning: first, that methods need to be understood in relation to the nature of the knowledge one is trying to produce and that, because historians produce different kinds of knowledge, we logically need a variety of methodological frameworks; second, that when one surveys business history today we see evidence of multiple new directions in methods and research practices that suggests the need to think in the plural about the new business histories; and finally that fostering a plurality of methods is actually beneficial because it allows the production of different kinds of scholarly understanding of the phenomena of interest to business historians. The rest of this comment discusses each of these lines of reasoning in order.

The context for methods

The Oxford dictionary defines method as ‘a particular procedure for accomplishing or approaching something, especially a systematic or established one.’ The definition reminds us of something that is often lost in procedural descriptions of methodology: that a method exists in the specific context of the purposes or ends for which it is designed, the ‘accomplishing or approaching something’ in the definition above. Change the end or purpose and one should rationally expect the method to change as well. The choice of methods is related to the epistemic goals one is trying to accomplish, and the goals of business historical research are already more diverse than could be achieved by any single methodological approach.

While this may seem relatively obvious when pointed out, there is a widespread tendency – even among business historians – to associate methods with the achievement of only one particular kind of epistemic goal: the identification and testing of specific hypotheses. We think the main limitation of de Jong et al.’s framework is that it tends to focus on methods with this one goal in mind; hence its emphasis on hypothesis testing as the methodological way forward for business history. Yet, even if we think of business history as a science, the testing of specific claims are not the only scientific ends we seek. Historical research, for instance, is often aimed at uncovering sequences and processes, or at synthesising complex developments related to the phenomenon being studied, rather than verifying specific claims. Such research aims are common not just in history, but also in many other social sciences. In such research, the intent is not to describe and analyse an event as a ‘case’ for the purposes of developing a testable claim, but rather to fully account for the particular, the specific instance or phenomenon under investigation through rich and detailed reconstruction. While de Jong and Higgins are right that the hypothesis testing approach is common across the social sciences, so are process and idiographic studies, particularly in fields such as anthropology, sociology and psychology, and also in a significant part of management research. Often, the events and developments we study
in business history are understood as important *in themselves*, rather than as an instance of a testable rule or claim. The common emphasis in historical research on context and on the particular suggest the need for historians to consider methods appropriate to such goals – and that are hence equally valid and in no case inferior to those associated with testing specific hypotheses.\(^7\)

The challenge of methods in history gets even more complex because of the inherently interpretive rather than descriptive or analytical character of much historical inquiry.\(^8\) Rowlinson, Hassard and Decker, for example, point to three major differences between those researching organisations from theories and methodologies based in history or the social sciences: the nature of evidence, the conceptualisation of temporality, and the mode of explanation.\(^9\) In terms of evidence, historians typically do not – or at least should not – treat information from the past as objectively accessible data that can be agglomerated into larger analytical models, but as sources that need to be critically understood and interpreted within the context of their creation and storage.\(^10\) In terms of temporality, historians usually interpret their subjects by creating periodisations and by moving back and forth in chronological time instead of assuming the even flow of time associated with analytical, longitudinal research.\(^11\) Finally, the predominant form of representation of historical research is narrative, which accounts for actors and action in relationship to a contextual whole and can incorporate multiple kinds of methodological approaches. In other words, the significance of an event or fact is derived from its position or role in the overall historical account rather than as a discrete, testable occurrence.\(^12\) In each of these instances, historical research tends to involve interpretive rather than analytical claims. Thus, while the hypothesis-testing approach that de Jong et al. espouse is an important and welcome methodological framework for some types of epistemic goals, it cannot serve as a means for the full range of scholarly inquiry in (business) history. Moreover, one only has to look at the new directions that business history has taken recently to see the need for multiple approaches to methods, and the need to speak in the plural about the new business histories – something we discuss in some more detail in the subsequent section.

**The plurality of business history**

There are, in fact, several dynamic streams of business historical research that have been developing coherent intellectual debates in recent years. Here, we briefly focus on three of them: (1) studies inspired by the mainstream social sciences, which include de Jong et al.’s new business history; (2) the history of capitalism, which has some roots in labour and cultural history but is becoming more encompassing; and (3) the growing number of historical studies within management and organisational research. Even within each of these streams, multiple methodological approaches to historical research are flourishing.

De Jong et al.’s program for a ‘new’ business history is oriented towards a dialogue with the mainstream social sciences, even though their approach remains committed to merging these methods with historical concerns of contextualisation and contingency. Their proposals seem to be motivated in large part by the apparent success of those fields in the rigorous development and testing of hypotheses. But even within the mainstream social sciences there is variety in methods and there are many who would not espouse hypothesis testing as the only way forward. Take evolutionary economics, which has been used, for instance, by Lamoureux, Raff and Temin to provide an alternative account to Chandler for the rise of big business in the US.\(^13\) One of its proponents, while having been trained as a neoclassical economist succinctly states ‘that it is rare that issues of interest to business historians admit of statistically testable questions and rarer still that data on which
such tests might be conducted are available to researchers’. Likewise, there are the so-called social studies of economics and finance, which have gained currency following the recent financial crisis. Drawing on sociology, anthropology and ethnographic studies of science they argue that markets are shaped by – and not only explained by – economic theories and technological devices, pointing to the eminently social and historical dimension of financial models. This research often eschews hypothesis testing for interpretive methods.

A second example of alternatives to the hypothesis-testing methodology advanced by de Jong et al. can also be found in the scholarship of business historians engaged in dialogue with mainstream historians. The history discipline, in particular in the US, had taken a cultural turn in the 1970s through the 1990s, which opened a gap with business history, at the time still dominated by the Chandlerian paradigm. While earlier calls for more interaction remained largely unheeded, there has recently been more openness from both sides, with some business historians espousing the postmodern, narrativist tenants of cultural studies, which have a significantly different, but no less valid, ontological, epistemological and methodological orientation than the proposed new business history. Indeed, for many business historians, a deeper engagement with mainstream history seems to go hand in hand with a rejection of a narrowly defined application of scientific methods to historical subjects. For instance, in their recent programmatic book Scranton and Fridenson advocate ‘a dialogue with fellow historians […] in tandem with stepping away from our decades-long reliance on economics, economic history, and management science’. And they warn in particular against a ‘rigorous, if narrow and formalistic application of an “empirical analytical approach” to securing knowledge’.

A particularly vibrant stream of recent scholarship in this regard concerns the so-called ‘history of capitalism’, which emerged out of an impulse within US history departments to expand the boundaries of cultural history to address a range of issues shaping modern societies and economies: the power of firms and business people to not only influence markets but also politics and society; the impact of business on not only growth and wealth but also on its distribution; and the extensive interactions between markets and culture. One of its primary methodological contributions, in this regard, is in embracing a broader interpretive canvas than that of traditional business history, which tends to focus on business people, firms, and industries. For instance, histories of capitalism often encompass power relations (broadly conceived to include race, gender, class, ideology, institutions, and policies) in the development of business, markets, and economic systems. As such, it often offers new interpretations of business historical subjects by broadening the study of business to incorporate capitalist social and cultural relationships.

Finally, and most importantly for our own research practice, there have been many calls and a growing interest in taking history more seriously within organisation and management studies. Most of this interest has grown out of a frustration with the natural-science paradigm that increasingly came to dominate management research since the 1960s. Thus, Zald for instance, criticised the almost exclusive use of the ‘mantle of science and quantitative evidence’ in organisational studies and argued instead for ‘combining social science and the humanities’ and, in particular for a ‘systematic engagement with philosophy, historical methods, and literary and narrative theory’. For some, this has meant a return to the management discipline’s own Weberian roots – a tradition that had also influenced the earlier ‘organisational synthesis’ in business history, which addressed issues such as technology, political economy and professionalisation that remain highly relevant for business historical and management
research. For others the desired ‘historic turn’ in management studies represents an alternative, simplistically put postmodernist epistemological stance on organisations – a direction which some business historians have also espoused. Yet other historically inclined management scholars have drawn on Foucauldian concepts, including the notions of ‘genealogy’, to produce historical studies of organisations and their practices.

In a recent survey Kipping and Üsdiken show that historical approaches are more prevalent in organisation and management theory (OMT) than is widely believed and are continuing to gain traction. Many of these studies remain within the science paradigm, using historical sources as data to develop, modify and test theories – and hence would lend support the position taken by de Jong et al. However, others are integrating ‘history’ – albeit often as a rather stylised past – into their theoretical models as a driver or moderator for subsequent developments. But what Kipping and Üsdiken highlight as the most promising development for the future of history in OMT is the emergence of what they call ‘historical cognizance’, i.e. studies that went beyond history as data or driver and actually integrated historical contexts and their idiosyncrasies into theorising efforts. Quite tellingly, some of these studies challenged Chandlerian accounts of the rise and evolution of big business – sometimes based on archive-based historical research – with the work by Freeland on organisational change at General Motors among the relevant examples.

Likewise, Rowlinson, Hassard and Decker provide a glimpse into the variety of methodological approaches being applied in historical studies of business and other organisations. In particular, they identify four main strategies, labelled ‘serial history’, ‘corporate history’, ‘analytically-structured history’ and ‘ethnographic history’. Only the first of these relies on quantification through coding and/or analytical statistics. ‘Corporate history’ by contrast relies largely on narrative, generally following a chronological structure. It may also use concepts such as the various business functions to organise the narrative, but will always subsume them within the analysis of the firm as a whole. A good example is the book on Unilever by Jones. Conversely, in ‘analytically-structured history’ organisations and their history are subsumed and narrated within broader analytical concepts. This is perhaps most evident in the work by Chandler on the visible hand or on strategy and structure. Other examples, with a focus on single organisations, are the above-mentioned work by Freeland, which centres on notions of power and control, and the recent study by Gelderblom, de Jong and Jonker on the origins of the Dutch East India Company. Last but not least, ‘ethnographic history’ employs an interpretative-analytical approach that is focused on understanding the way in which people in the past conceptualised their environment, as exemplified by the work of McKinlay on careers or the recent article by Decker on corporate architecture and organisational memory.

In sum, while often dealing with similar questions and issues, the social studies of economics and finance, the ‘history of capitalism’ and the various research streams in ‘management and organisational history’ are based on a range of different epistemological and methodological stances. Espousing a more narrowly focused hypothesis-testing approach as the methodological path forward – even if it is somewhat contextualised – would certainly stifle the dynamism that is apparent in this variety and make it difficult to reap the resulting benefits from such pluralism, which we will outline in the next section.

The benefits of methodological variety

Acknowledging and embracing heterogeneity in historical methods is important not only because it represents the state of the field, but also because it has real research benefits
for business history. A variety of methods are needed because business history researchers should be asking different kinds of questions and seeking different kinds of knowledge about the past. It also allows business historians to contribute to debates outside their own field and, potentially, to collaborate with scholars from other disciplines.

Looking at organisation and management studies, which is closest to our own research interests, one finds a growing list of research topics to which historical approaches are contributing and where they even shape debates. Many of these contributions are being published in some of the leading management journals, both in Europe and the US, suggesting that they are becoming more mainstream. Even more importantly, the vast majority of these contributions do not rely exclusively and not even predominantly on hypothesis testing as their methodology contrary to a recent claim made by Eloranta, Valtonen and Ojala – ultimately rendering the insistence on hypothesis testing as the only way forward questionable.

For example, qualitative, interpretive, and process-based historical methods have become important in numerous research streams, including: (1) studies of entrepreneurship and organisational change; (2) studies of institutions, institutionalisation, and categorisation; (3) the (critical) history of the management discipline itself, where recent research has questioned the ‘demonisation’ of Taylorism and the ‘deification’ of Elton Mayo and the human relations school, and in general has provided much more historically contextualised accounts; and (4) studies that investigate how firms use their history and heritage strategically, often based on in-depth case studies and, theoretically, combining views on legitimacy from institutional theory and insights from social memory studies.

Other areas seem increasingly open for if not keen on a historical approach, with work on organisational processes offering particularly promising perspectives, in particular since it has been dominated by qualitative, albeit predominantly ethnographic methods. Interest in historical perspectives and approaches is also developing in studies on organisational capabilities, a concept that already attracted Chandler’s attention, and where historical cases of organisational failure have offered relevant insights. Most of these research streams are thriving, and in some cases have found new vigour, by embracing multiple methodological approaches to research.

The benefits of this heterogeneity are very apparent in the recent book edited by Bucheli and Wadhwani, which features work by leading evolutionary sociologists and institutional theorists alongside historians and proponents of historical approaches in organisation studies. Going forward, the book aims to provide avenues and a methodological basis for a differentiated multidisciplinary engagement between historians and social scientists. The above-mentioned reviews of research strategies for organisational history and history in OMT, for instance, are already the product of a collaboration between business historians and management scholars. A standing working group on ‘Historical Perspectives in Organization Studies’ at the colloquium of the European Group for Organizational Studies (EGOS) has provided an important annual forum for such interdisciplinary encounters. It is important to note that hardly any of the papers discussed there, be they from management scholars or business historians or jointly produced, have relied on hypothesis testing.

Interestingly, management scholars do not seem to be attracted to historical approaches and a dialogue or collaboration with business historians based primarily on hypothesis testing. Quite the contrary: history appears of interest to management scholars because it provides alternative approaches to the dominant science paradigm and its hypothesis-testing methodology.
Conclusion
The new business histories of recent years point to the vibrant new directions in which business history is going and the varied purposes and conversations that are shaping each. Methods, properly understood in context, should further these goals and conversations, not constrain them. It is for this reason, also, that we prefer the plural, because it points to the multiple productive directions in which the field is going and the possibilities for conversation between them.

De Jong et al. provide a thoughtful introduction to one among a variety of new methodological approaches to business history. Ultimately, the designation ‘new business histories’ suggests a more productive and fruitful dialogue about the multiple ways to understand and study the past. The theory development-hypothesis testing framework is doubtlessly relevant to a sub-division of historical research that opts for what Rowlinson et al. call a ‘serial history’ approach, but it co-exists within a whole spectrum of historical approaches to business. As we have shown, a substantial amount of work has already been published that offers new and innovative methodological avenues which would be distorted by the insistence on a hypothesis-testing approach. Indeed we have argued that de Jong et al.’s ‘new business history’ is only partially reflective of history’s methodological traditions and its contemporary research strategies. The singular ‘new’ approach thus cannot account for the wide range and growing number of academic communities that business historians are currently engaging with in productive conversations.

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Notes
1. Both in this volume.
2. Authors
5. Here is where for instance Stinchcombe, The Logic of Social Research sees the specific role for historical methods in social research as compared to quantitative, ethnographic and experimental ones.
6. e.g. Berg and Lune, Qualitative Research Methods; Buchanan and Bryman, The SAGE Handbook.
9. Rowlinson, Hassard, and Decker, “Research Strategies for Organizational History”.
12. Ricoeur, Time and Narrative.
17. Lipartito, “Culture”; Hansen, “Organizational Culture” and “Business History”; Mordhorst, “From Counterfactual History.”
19. E.g. Beckert, The Monied Metropolis; Galambos, “Is This a Decisive Moment?”; Mihm, A Nation of Counterfeiters; Ott, When Wall Street; Hyman, Debtor Nation.
27. Freeland, The Struggle for Control. Interestingly enough, even if the book does not rely on hypothesis testing, de Jong, Higgins, and van Driel (in “Towards a New Business History?”) also use it to back up their claims for a new business history.
29. Jones, Renewing Unilever.
33. Eloranta et al. (2010).
34. Maclean, Harvey, and Chia, “Sensemaking; Popp and Holt, Entrepreneurship and the Organization of Being” and The Presence of Entrepreneurial Opportunity.”
37. Foster, Suddaby, Minkus and Wiebe, “History as Social Memory Assets”; Suddaby, Foster and Trank, “Rhetorical History”; Antebay and Molnár, “Collective Memory.”
41. Bucheli and Wadhwani, Organizations in Time.
42. Lippmann and Aldrich, “History and Evolutionary Theory.”
43. Suddaby et al. “Historical Institutionalism.”
45. Rowlinson and Hassard, “History and the Cultural Turn.”

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