Do Different Levels of Environmental Dynamism Shape the Effectiveness of Strategic Renewal in Driving Project Performance?

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Abstract

Strategic renewal is essential for organizational success, particularly in improving project performance, but its effectiveness depends on environmental factors. While research has explored strategic renewal, the role of environmental dynamism in moderating this relationship remains underexamined. This study addresses that gap by analyzing how environmental dynamism influences the impact of strategic renewal on project performance. A quantitative approach was used, gathering data from 200 operational managers and senior personnel overseeing project teams in various Thai industries. The data were analyzed using SPSS Process Macro, employing regression techniques, and bootstrapping to assess hypotheses. Instrument validity and reliability were confirmed through Confirmatory Factor Analysis (CFA), Cronbach's Alpha, and Composite Reliability. Findings indicate that strategic renewal positively affects project performance, but its effectiveness varies with environmental dynamism. Organizations in stable environments benefit more from strategic renewal, while highly dynamic settings show diminishing returns. This suggests that organizations should tailor renewal strategies to improve environmental conditions to optimize project outcomes. The study contributes to strategic management literature by providing empirical evidence on the context-dependent nature of strategic renewal. Future research should focus on sustainable renewal strategies, such as innovation and corporate venturing, in dynamic environments.

Keywords: Strategic Renewal, Project Performance, Environmental Dynamism, Organizational Adaptability, Competitive Advantage

Introduction

Strategic renewal is essential for organizations aiming to revitalize their capabilities, business models, and strategic direction to sustain long-term competitiveness (Schmitt et al., 2018). For instance, IBM's strategic renewal is demonstrated through its transition from a hardware manufacturer to a provider of cloud computing services, aligning with evolving technological trends (O'Reilly III & Tushman, 2013). Similarly, Apple underwent a strategic renewal by shifting from a niche computer producer to a dominant player in consumer electronics (Christensen et al., 2016). However, its effectiveness is often shaped by external

factors, particularly environmental dynamism. Environmental dynamism, defined by rapid and unpredictable changes in the external environment, plays a significant role in how organizations adapt their strategies (Lumpkin & Dess, 2001). Organizations must develop strong dynamic capabilities in highly volatile environments to manage uncertainties and maintain a competitive advantage. These capabilities are crucial in involving strategic renewal in organizational performance (Richard et al., 2019; Taghizadeh et al., 2024). Given the growing complexity of market dynamics, technological disruptions, and regulatory shifts, organizations must continuously reassess and adapt strategies to align with external conditions (Teece, 2007). This study draws on Dynamic Capabilities Theory and Organizational Learning Theory to explore the role of strategic renewal in improving organizational performance in the context of a project-based approach. While strategic renewal is widely recognized as a driver of organizational performance, its success is influenced by environmental conditions (Kearney & Morris, 2015). Organizations in volatile contexts must adapt more regularly, whereas those in stable conditions may have fewer renewal initiatives, yet must ensure alignment with slow market changes (Perini et al., 2024). However, strategic renewal alone may not be sufficient for sustained success. Therefore, to sustain a competitive edge, exploration is essential. This study contributes to existing literature by analyzing the effect of strategic renewal on project performance, investigating the moderating influence of environmental dynamism, and offering empirical insights to refine renewal strategies for improved competitiveness and project outcomes.

Objectives

1. To examine the relationship between strategic renewal and project performance, assessing its impact on project performance.
2. To examine the relationship between environmental dynamism and project performance.
3. To investigate the moderating role of environmental dynamism on the relationship between strategic renewal and project performance.
4. To examine the differential impact of strategic renewal on project performance under varying levels of environmental dynamism.

Theoretical Frameworks and Literature Review

Dynamic Capabilities Theory

The Dynamic Capabilities Theory serves as a fundamental framework for analyzing strategic renewal in competitive environments (Teece et al., 1997). This theory asserts that organizations achieve sustained competitive advantage by continuously identifying opportunities, strategically capitalizing on them, and dynamically reconfiguring resources in response to external environmental changes. Organizations that effectively revitalize

their strategies integrate, develop, and adjust both internal and external competencies to align with evolving market conditions (Teece, 2007). In contrast, dynamic capabilities are specifically designed to facilitate strategic change and align the organization with its external context (Zahra et al., 2006). Within strategic renewal, dynamic capabilities facilitate organizations' capacity to reconfigure their resource base and proactively adapt to technological disruptions and market uncertainties (Perini et al., 2024). The theory further supports the argument that organizations with strong dynamic capabilities are better equipped to manage environmental volatility, allowing them to adjust their strategic direction in uncertain conditions (Bhadra et al., 2024). Ultimately, organizations possessing robust dynamic capabilities, defined as the capacity to effectively reconfigure and redeploy resources, are demonstrably more proficient in sustaining long-term renewal efforts and driving continued organizational effectiveness (Schmitt et al., 2018).

Organizational Learning Theory

The Organizational Learning Theory provides a fundamental theoretical framework for comprehending strategic renewal, which the model explains how organizations acquire knowledge through four processes, including intuition, interpretation, integration, and institutionalization, which are essential for continuous adaptation and strategic renewal (Crossan et al., 1999). Additionally, underscores the important role of institutionalized learning, which allows organizations to balance the use of existing knowledge with the integration of new insights to drive renewal efforts (Lengnick-Hall & Inocencio-Gray, 2013). In rapidly changing environments, effective organizational learning ensures that strategic renewal is guided by synthesized knowledge and past experiences (Crossan & Berdrow, 2003). Furthermore, a fundamental aspect of organizational learning is the differentiation between single-loop and double-loop learning. Consequently, organizations must navigate single-loop and double-loop learning to facilitate renewal (Bloodgood et al., 2015; Ractham & Kantamara, 2011). Strategic renewal relies on the effective transfer of knowledge across different managerial levels as middle management plays a central role in translating strategic insights into actionable initiatives, although misalignment between leadership directives and operational realities often hinders renewal efforts (Floyd & Lane, 2000). Besides, strategic renewal, reconfiguration, or transformation of an organization’s core competencies and business strategies is facilitated through dynamic organizational learning mechanisms (Crossan & Berdrow, 2003). This process enhances an organization’s adaptability and fosters a culture of continuous improvement, ensuring that organizations remain competitive in an ever-evolving marketplace.

Project Performance

Project performance has long been a critical area of study, as it reflects how effectively projects achieve their objectives within key constraints such as time, budget, and quality (Bannerman, 2008). Within project teams, performance is crucial for achieving strategic goals and contributing to organizational benefits (Sawaia, 2022). Given the dynamic nature of project environments, a strategic approach to performance management is essential. This study focuses on defining strategic renewal as a shift in direction, content, capabilities, and processes, implemented through organizational projects (Pedersen et al., 2024). In this context, strategic renewal within project teams plays a pivotal role in leveraging resources and gaining competitive advantages (Weiss & Kanbach, 2023). Eventually, organizational success highlights the importance of strategic renewal in project teams, as it drives long-term growth and ensures sustainable performance (Pedersen et al., 2024).

The Impact of Strategic Renewal in the Project Team on Project Performance

Strategic renewal is the process by which organizations transform their strategic intent, capabilities, and business scope to sustain competitiveness and secure long-term survival (Albert et al., 2015; Hassan, 2025). Although related to concepts such as strategic change and corporate entrepreneurship, strategic renewal is conceptually distinct. While corporate entrepreneurship emphasizes business revitalization through innovation, strategic renewal focuses on reconfiguring an organization's existing core competencies to respond effectively to environmental shifts (D'Angelo et al., 2024). Strategic renewal contributes to improved project performance by fostering organizational adaptability and operational efficiency across both private and public sectors, indicating that this positive influence arises through mechanisms such as entrepreneurial orientation and organizational learning, both of which serve as essential drivers of successful renewal initiatives (Klammer et al., 2017). It also mediates the relationship between environmental conditions and organizational performance, enabling organizations to capitalize on favorable circumstances while mitigating adverse effects in turbulent settings (Kearney & Morris, 2015). Likewise, the connection between strategic orientation and strategic renewal further reinforces this performance-enhancing effect and suggests that this relationship is stronger when organizations demonstrate ambidexterity, meaning the ability to balance exploration and exploitation (Shah et al., 2020). Similarly, from a project-based perspective, strategic renewal often materializes through specific projects that act as catalysts for organizational change and innovation (Pedersen et al., 2024). Thus, the studies indicate that organizations capable of pursuing both stability and innovation simultaneously are better positioned to translate strategic renewal into performance gains.

Subsequently, hypotheses are proposed:

H1: Strategic renewal positively influences project performance.

Mechanisms Relating to Environmental Dynamism, Strategic Renewal in the Project Team, and Project Performance

Environmental dynamism, defined as the rate and unpredictability of changes in the external environment, is a critical factor influencing the relationship between strategic renewal and organizational performance, and it also plays a central role in shaping the relationship across various contexts (Mohammad, 2019; Richard et al., 2019). Existing studies indicate that in rapidly changing environments, dynamic capabilities are particularly important for small and medium enterprises (SMEs) to enhance organizational performance, as these capabilities enable organizations to adapt quickly to evolving market demands (Taghizadeh et al., 2024). Moreover, environmental dynamism further amplifies the effectiveness of green entrepreneurial orientation and boundary-spanning search, both of which are associated with sustainable performance in uncertain settings (Ye et al., 2022). Since organizational performance is driven by project outcomes, the following hypotheses are proposed:

H2: There is a relationship between environmental dynamism and project. performance.

However, the effectiveness of strategic approaches depends on environmental dynamism. A previous study found that strategic renewal mediates the relationship between environmental factors and performance, with its impact contingent on external conditions (Kearney & Morris, 2015). Likewise, business model renewal is more effective in moderately dynamic environments, while stable conditions may lack the impetus for renewal to drive performance gains (Heij et al., 2024). Similarly, strategic changes tend to yield greater performance improvements when environmental uncertainty is high, underscoring the need for organizations to align their strategic renewal efforts with external pressures (Chandra et al., 2023). In stable environments, environmental dynamism exerts a diminished influence on organizational innovation and performance, implying that strategic renewal is of lesser importance in such contexts due to the reduced need for adaptation (Paudel, 2019). These findings underscore the critical role of environmental dynamism in shaping the effectiveness of strategic renewal and its influence on project performance. Subsequently, hypotheses are proposed.

H3: There is a moderating effect of environmental dynamism on the relationship between strategic renewal and project performance.

H4: Strategic renewal has a stronger impact on project performance under high environmental dynamism than in low environmental dynamism.

Materials and Methods

The study adopted a quantitative research design to ensure methodology in the evaluation of measurement and structural models. Data were analyzed using AMOS to assess construct validity, reliability, and overall model fit through Confirmatory Factor Analysis (CFA) (Hair et al., 2010). Hypothesis testing was conducted using the SPSS Process Macro, employing regression-based techniques to examine moderation effects, and the Bootstrapping method, a resampling procedure that generates multiple samples with replacement, was utilized to estimate standard errors and construct confidence intervals, offering robustness with fewer parametric assumptions and mitigating the risk of type 1 error (Hayes, 2013; Rockwood & Hayes, 2020). Furthermore, a Simple Slope Analysis was conducted to prove the moderation effect across various levels of the moderator.

Research Framework

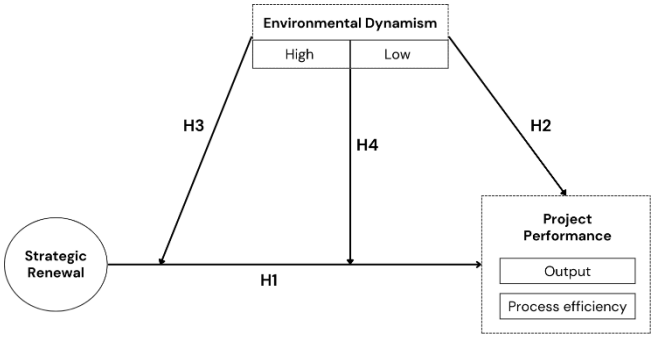

Figure 1: Conceptual Framework

Sample and Data Collection

The questionnaire was initially developed in English and subsequently translated into Thai by a professional translator proficient in both languages to ensure linguistic accuracy and cultural relevance. The study surveyed 250 operational managers and senior personnel overseeing functional and cross-functional project teams across diverse industries in Thailand over the past three years. Following data cleaning, the final sample size was reduced to 200 managers. It examined the effectiveness of strategic renewal on project performance across diverse levels of environmental dynamism. Data were collected via company emails, gathering operational strategies and project outcomes from multiple departments. The questionnaire also gathered demographic details, including gender, age, position, experience, team size, and business type.

Variable Measurement

All variables were measured on a seven-point Likert scale (1 = “strongly disagree” to 7 = “strongly agree”). Strategic renewal was assessed using a modified scale by focusing on actions such as divesting underperforming units, revising strategies, restructuring, and

introducing new practices (Chen et al., 2014). Project performance included process efficiency and output-related performance (Brettel et al., 2012), which comprised learning and capability development and output value and future potential. Environmental dynamism, reflecting external volatility (Jansen et al., 2006).

Control Variables

Age (over 40) was controlled, as older individuals may resist change, influencing renewal efforts and performance. Experience (over 5 years) was included, as experienced professionals often enhance efficiency. Business type (e.g., Public Sector, R&D, IT) was considered due to sectoral differences affecting renewal and performance. Team size (more than 5 members) was controlled, as larger teams may face coordination challenges but offer diverse expertise. These controls help ensure the validity of the results by reducing potential confounding effects.

Results

Descriptive Analysis and Sample Characteristics

Descriptive analysis using SPSS ensured data validity by identifying and removing outliers. The final sample of 200 managers show that the majority of respondents were aged 40–49 years old (31%), followed by 30–39 years old (26%), 50–59 years old (21.5%), 20–29 years old (19%), and 60 years old and above (2.5%). Females comprised (56.5%), males (43%), and (0.5%) preferred not to disclose their gender. Regarding job positions, 69.5% were in operational management, 16% in middle management, 8.5% in executive leadership, 5% in senior management, and 1% in other roles. Experience levels varied, with 58% having more than 10 years, 13.5% with 8–10 years, 13.5% with 5–7 years, 11.5% with 2–4 years, and 3.5% with 1 year or less. Team size distribution showed 34% in teams of 5 or fewer, 30.5% in teams of 6–10 members, 14.5% in teams of 11–15 members, 5% in teams of 16–20 members, and 16% in teams with more than 20 members. The data set categorizes businesses across various sectors, with Manufacturing and Production (37%) and IT & Telecommunication (18%), followed by Retail (13%), Construction (6.5%), and Finance (5.5%). Smaller sectors included the Public Sector (4.5%), Healthcare (3%), Import & Export (2.5%), and various others, each below 1.5%. The other category accounted for 3.5%, reflecting additional business types.

Confirmatory Factor Analysis (CFA)

The results of this measurement model indicate that the data was a good fit for the model, χ^2 = 160.238 (DF = 104), GFI = 0.916, NFI = 0.954, IFI = 0.983, CFI = 0.983, RMSEA = 0.052, RMR = 0.057 and p-value <0.001. A reasonable goodness-of-fit of the data was demonstrated by our model, as the fitness indices for the measurement model satisfied acceptable standards (Hair et al., 2010).

Validity and Reliability

The results show that all factor loadings exceeded 0.7, Composite reliability (CR) values were above 0.7, average variance extracted (AVE) values exceeded 0.5 for all constructs, and Cronbach's Alpha values exceeded the 0.6 threshold. Indicating strong convergent validity (Fornell & Larcker, 1981).

Table 1: Results of Validity and Reliability

Variables	CR	AVE	MSV	Cronbach's Alpha
Strategic renewal	0.91	0.73	0.54	0.90
Environmental dynamism	0.84	0.57	0.72	0.85
Project performance	0.90	0.82	0.72	0.96

Correlation Matrix

The results indicated that environmental dynamism strongly correlated with strategic renewal (γ = 0.57, p <.001) and project performance (γ = 0.72, p <.001), suggesting that dynamic environments drive strategic renewal efforts and improve project outcomes. Furthermore, strategic renewal was significantly associated with project performance (γ = 0.72, p <.001), indicating that renewal initiatives positively impact project success. Additionally, business types showed a moderate correlation with environmental dynamism (γ = 0.17, p <.05), highlighting sectoral differences in environmental variability. These findings emphasize the importance of strategic renewal and environmental dynamism in enhancing project performance.

Hypothesis Testing Results

The results of the path analysis and bootstrapping method indicated that strategic renewal had a positive and statistically significant effect on project performance (β = 0.99, p <0.001, 95% CI [0.45, 1.54]), thereby supporting H1. This finding suggested that organizations engaging in strategic renewal initiatives were more likely to achieve improved project performance outcomes. Likewise, the result revealed that environmental dynamism had a significant and positive effect on project performance (β = 1.00, p < 0.001, 95% CI [0.46, 1.53]), thus supporting H2. This finding demonstrates a significant positive correlation between environmental dynamism and project performance. As environmental dynamism increases, there is a corresponding improvement in project outcomes. Furthermore, the moderating role of environmental dynamism in the relationship between strategic renewal and project performance was statistically significant (β = -0.10, p <0.05, 95% CI [-0.20, 0.00]), supporting H3. This result indicated that the effect of strategic renewal on project performance varied depending on the degree of

environmental dynamism.

Concerning H4, contrary to the expectation that strategic renewal would have a stronger impact on project performance under high environmental dynamism however, the analysis reveals that the relationship between strategic renewal and project performance was weaker in high dynamism environments (β = -0.10, p <0.05, 95% CI [-0.20, 0.00]), thus not supporting H4. This diminishing effect reflects the heightened uncertainty and complexity in dynamic environments, which may disrupt the effective implementation of strategic renewal initiatives and limit their performance benefits. A conditional indirect effects analysis was conducted to further examine the influence of environmental dynamism across levels (low, moderate, and high). The effect size was smallest in low-dynamism environments (4.50, p <0.001), increased under moderate dynamism (5.50, p <0.001), and was highest under high dynamism (6.25, p <0.001). The result revealed that although strategic renewal remained advantageous, increasing levels of dynamism reduced the positive effect of strategic renewal on performance. Its marginal effectiveness declined potentially due to elevated uncertainty or adaptation pressures. Furthermore, the R-squared value of 0.70 indicated that the model accounted for 70% of the variance in project performance, with an F-statistic of 23.09, demonstrating a strong overall model fit.

Table 2: Results of Overall Hypotheses with Bootstrapping Analysis

Path Analysis	Coefficient (β)	Standard Error	t-value	p-value	95% CI	
					Lower	Upper
Strategic Renewal ⟶ Project Performance	0.99	0.28	3.58	<0.001	0.45	1.54
Environmental dynamism ⟶ Project Performance	1.00	0.27	3.66	<0.001	0.46	1.53
Moderator Effect ⟶ Project Performance	-0.10	0.05	-1.98	<0.05	-0.20	0.00
R-sq	0.70					
F	23.09					

Note: Moderator Effect = Strategic Renewal x Environmental Dynamism

Table 3: Result of Moderation Effect across Levels

Moderator Level		Effect Size	Standard Error (SE)	t-value	p-value	95% CI	
						LLCI	ULCI
Low	4.50	0.54	0.07	7.97	<0.001	0.41	0.68
Middle	5.50	0.44	0.05	8.84	<0.001	0.34	0.54
High	6.25	0.37	0.07	5.66	<0.001	0.24	0.50

The graph derived from the Simple Slope Analysis visually illustrates this moderating effect, showing that the slope representing the relationship between strategic renewal and project performance is steepest under conditions of high environmental dynamism, followed by moderate and low dynamism levels. Nonetheless, the negative interaction coefficient suggests that the slope's steepness could decrease as dynamism intensifies further, indicating that although strategic renewal continues to enhance project performance in turbulent environments, the incremental benefit of additional renewal efforts may decline as environmental uncertainty becomes excessively high.

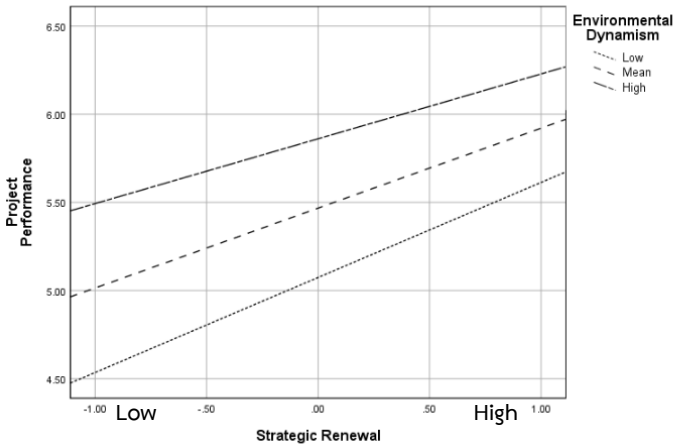

Figure 2: The Moderating Effect of Environmental Dynamism across Levels

Conclusions and Discussions

The findings of this study contribute to the growing body of literature on strategic renewal and project performance, particularly in dynamic environments, consistent with prior studies (Kearney & Morris, 2015; Pedersen et al., 2024; Shah et al., 2020). The results confirm that strategic renewal positively influences project performance (H1); organizations investing in renewal processes, such as updating strategies, adapting resources, and reconfiguring operations, are better positioned to achieve superior project outcomes. These efforts allow organizations to maintain alignment with shifting market demands and evolving technological landscapes, which enhances performance. Additionally, this study demonstrates a substantial positive relationship between environmental dynamism and

project performance (H2). Organizations operating in dynamic environments are more likely to achieve enhanced project outcomes, highlighting the critical role of adaptability. Subsequently, the moderating role of environmental dynamism on the strategic renewal-performance relationship is confirmed (H3). This highlights that the effectiveness of strategic renewal is context-dependent, varying according to the degree of external environmental turbulence (Mohammad, 2019; Richard et al., 2019; Taghizadeh et al., 2024; Ye et al., 2022). In dynamic environments, strategic renewal equips organizations with the agility to respond to unpredictable changes, whereas in stable settings, renewal fosters process improvements and incremental innovations (Kearney & Morris, 2015).

Nevertheless, the nature of this moderation effect deviates from initial expectations, which suggested that strategic renewal would have a stronger impact on project performance in high environmental dynamism (H4). Instead, the analysis showed a weaker effect in dynamic environments. This indicates that as environmental dynamism rises, the positive effect of strategic renewal on performance decreases. While strategic renewal remains advantageous, its marginal benefits lessen in the face of high environmental uncertainty, which aligns with prior studies suggesting that in highly volatile contexts, the costs and complexities associated with continuous adaptation may offset the benefits of renewal efforts (Heij et al., 2024). Correspondingly, excessive environmental turbulence can overwhelm an organization's capacity to implement strategic changes effectively, resulting in reduced performance gains despite ongoing renewal efforts (Ashmos et al., 2000). In contrast, in stable environments, organizations can implement renewal strategies in a more structured manner, facing fewer disruptions and less uncertainty, which facilitates more effective performance improvements (Kearney & Morris, 2015). In addition, the Simple Slope Analysis and graphical representations effectively demonstrate the moderating effects on project performance, which is significantly influenced by environmental conditions, as evidenced by the findings of this study. The study reveals that while strategic renewal strengthens project performance, its impact is contingent on the level of environmental dynamism. The steepest slope appears in highly dynamic environments, indicating a strong positive relationship; however, the negative interaction coefficient suggests diminishing marginal returns as dynamism intensifies further. This finding underscores that although strategic renewal becomes increasingly valuable in turbulent contexts, there exists a threshold beyond which its effectiveness plateaus or even declines. The study confirms that strategic renewal is a key driver of project performance, though its benefits vary across different environmental conditions. It is most effective in moderately dynamic environments, where it fosters optimal performance gains. In contrast, in contexts of extreme dynamism, the marginal benefits of renewal efforts decline, suggesting that excessive turbulence may undermine their

effectiveness since the costs and disruptions associated with continuous adaptation, including resource reallocation, workforce retraining, and organizational restructuring, may outweigh the potential benefits (Salloum et al., 2022). In such contexts, frequent adjustments introduce inefficiencies, reduce strategic coherence, and increase operational complexity, limiting the positive impact of renewal efforts. Consequently, organizations operating in highly dynamic environments must carefully balance the benefits of strategic renewal with the risks and costs of excessive adaptation. In stable environments, strategic renewal remains beneficial, though its impact is more incremental. These insights challenge the assumption of a universally linear relationship between strategic renewal and performance, emphasizing instead a context-dependent dynamic.

By advancing the literature on strategic management and project performance, these findings provide practical implications for organizations. To maximize performance outcomes, organizations must calibrate their renewal efforts based on environmental conditions, ensuring that strategies enhance adaptability and innovation without overextending resources in volatile settings.

Limitations and Future Research Suggestions

While this study offers meaningful insights into the relationship between strategic renewal and project performance, several limitations must be acknowledged. First, strategic renewal alone may not be sufficient for long-term organizational success, existing studies suggest that sustainable competitive advantage requires a broader intrapreneurial approach that includes innovation and corporate venturing (Kuratko & Morris, 2018). Future studies should explore how integrating these components enhances project performance and whether their combined effects create a more resilient organizational framework. Second, this study may underestimate the broader impact of strategic renewal, as organizations often implement renewal efforts across multiple sections simultaneously. Future studies should investigate whether executing strategic renewal initiatives across several projects concurrently enhances overall performance and adaptability. Understanding the synergies between multiple renewal projects could provide deeper insights into how organizations sustain competitive advantage through simultaneous strategic adjustments. Additionally, this study examines strategic renewal within a specific environmental context, emphasizing the moderating role of environmental dynamism. However, other external factors, such as technological advancements, regulatory shifts, and market disruptions, may also influence the effectiveness of renewal strategies. Future studies should adopt a more comprehensive framework to assess how multiple environmental contingencies interact with strategic renewal to shape performance outcomes. Furthermore, the cross-sectional study design limits the ability to track long-

term effects. Strategic renewal is a continuous process, and its impact on performance may evolve over time. Longitudinal studies could provide valuable insights into how renewal efforts sustain or diminish their effectiveness under changing market conditions. Furthermore, a limitation arises when strategic renewal is implemented only after a project has demonstrated success. In fast-paced business environments, delayed adaptation may cause renewal efforts to lag market trends, rendering them less effective. Future studies should explore the implications of timing in strategic renewal and assess how organizations can proactively align renewal initiatives with evolving environmental conditions to maintain competitiveness. Lastly, while this study highlights the diminishing returns of strategic renewal in highly dynamic environments, further exploration of non-linear and threshold effects is warranted. Investigating whether renewal strategies reach a point where additional efforts yield diminishing or even negative returns could enhance decision-making for managers seeking to optimize resource allocation.

By addressing these limitations, future studies can contribute to a more holistic understanding of strategic renewal, particularly by examining its interplay with innovation and venturing as essential components of intrapreneurship. Such an approach could provide organizations with a more comprehensive framework for sustaining long-term.

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