EFFECTUATION & MATURE MARKETS - CONTRADICTION, COMPANIONSHIP OR CONTINGENCY? (SUMMARY)

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The use of effectuation in mature markets is currently understudied. The present study investigates whether effectuation is applicable in mature industries by examining the effects of applying effectuation in mature situations through an empirical survey with SMEs operating in predominately mature industries in Germany. The study also tests hypotheses concerning the perception of environmental uncertainty/maturity and the outcomes of managerial effectual behavior. The findings indicate that some heuristics of effectuation are applied by managers in mature environments. The study suggests that effectuation in mature markets can be a beneficial approach.