



# Facilitating organizational ambidexterity through the complementary use of projects and programs

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## Abstract

Creating and sustaining competitive advantage demands that firms both *exploit* knowledge and capabilities efficiently, and *explore* ways to innovate and respond flexibly. The study of this dual capability, ambidexterity, has become increasingly prevalent as organizations struggle to address rapidly changing environments. This paper draws upon longitudinal case research into a business transformation to study how organizational ambidexterity was achieved and sustained through the complementary use of programs and projects. In particular, a strategic, emergent approach to the management of the transformation program created flexibility, while the projects embedded in the program were managed to ensure the consistent, reliable and efficient delivery of new products, operating changes and key capabilities. In combining, but not conflating, these management approaches the organization responded successfully to discontinuous changes, and out-performed competitors. This paper adds to our knowledge of how ambidexterity works in practice and the use of projects and programs for implementing strategic change.  
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## 1. Introduction

The basic challenge facing any organization is to make best use of its existing knowledge and capabilities, while devoting enough resources to innovate and ensure viability in the future (Levinthal and March, 1993; March, 1991). Exploitation entails deploying knowledge and capabilities in as fast, focused, efficient and low cost ways as possible. The implied managerial approach limits search processes and options, favors refinement over invention, presses for early selection and definition of solutions, values tried and tested approaches, and the re-cycling and re-use of components and know-how, and insists on focused execution. Exploration on the other hand entails a

managerial willingness to experiment, to search out novelty and encourage creativity, to push the boundaries of prevailing practice and conceptions, and to accept failure. Simultaneously to embrace and reconcile these two managerial stances and approaches within a single organizational unit is thus conceived as a practical challenge.

To accomplish strategic changes, whether to address current market needs or to innovate for the future, organizations have increasingly used the disciplines of project management and program management. Since the emergence of project management as a formal and codified method for bringing about specific undertakings within scope, time, cost and quality constraints (Morris, 1994; Turner, 1987), it has seen a rapid expansion, popularization and use, particularly over the last two decades, across different sectors and functions (Morris, 2011). The more recent development of program management has reflected a need, in bringing about purposeful and structured

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change, for greater flexibility. Programs and program management are argued to be better able to deal with emergence, ambiguity and changing goals (Pellegrinelli et al., 2011; Thiry, 2010). In comparing projects and programs, Pellegrinelli et al. (2011) cast projects as process-oriented approaches to bounded change offering focus, control and effectiveness of delivery, whereas programs are conceptualized as coordinating frameworks offering flexibility, accommodation and staged benefits realization. This argument is consistent with Thiry (2010) and leading guides to program management published by professional and government bodies (e.g. UK Office of Government Commerce, OGC, 2011). Pellegrinelli et al. (2011) go further to argue that it is important to distinguish, not conflate, projects from programs and the concepts, approaches and techniques relevant to each discipline. In this way, the complementarity of the two approaches can be exploited, particularly where projects are components of programs. Using the language of ambidexterity theory (March, 1991; O Reilly and Tushman, 2013; Turner et al., 2013), project management and projects are more appropriate for exploitation, and program management and programs for exploration.

This paper addresses this theoretical proposition explicitly by asking:

Do programs and their embedded (component) projects facilitate organizational ambidexterity during planned change, and if so, how?

In keeping with advocations for more qualitative research to understand how ambidexterity works in practice (Turner et al., 2013) a longitudinal research design was chosen. The research involved the study of a major business transformation program undertaken by a European retail bank over a period of almost three years. As an example of an instrumental case study (Stake, 1994), we sought insights into aspects of planned change. The transformational nature of the program, combined with a managerial determination to enforce project disciplines, offered a case that was expected to be particularly revelatory (Yin, 2008).

In the next section we establish the theoretical premise for the paper drawing on the project and program management and ambidexterity literatures. A more detailed description of the research design is followed by a discussion of key findings. Implications for our understanding of projects and programs and how they facilitate organizational ambidexterity are then outlined. Finally, the limitations of this study are noted and areas for further research are suggested.

## 2. Literature review

This section reviews first the literature on project and program management then the organizational ambidexterity literature.

### 2.1. Project and program management

Driven by pragmatic concerns of managers and organizations to accomplish changes and develop capabilities reliably in

ever shorter timescales and with fewer resources, project management has been adopted in virtually every sector (Morris, 1994, 2011). Project management has become a well-established approach for achieving prescribed objectives in a controlled, efficient manner. Projects have been conceptualized as temporary organizations (Cleland and Kerzner, 1985; Lundin and Soderholm, 1995; Turner and Muller, 2003), with distinct features that separate project-based work from ‘business-as-usual’ to achieve specific objectives. Project management’s practical success has transformed the way many organizations operate, with projects becoming the preferred way of working. In some instances, line or functional structures have given way to ‘projectified’ organizational forms – the project-based organization (PBO) – where projects are a major, or even primary, mechanism for undertaking work (Maylor et al., 2006; Midler, 1995).

Growth in the use of projects has prompted the development and diffusion of two related approaches: program and portfolio management. Program management, while initially viewed primarily as a coordinating mechanism for a collection of projects, has now assumed a broader function encompassing the initiation and shaping of projects (Pellegrinelli, 1997) and a process for the realization of broader strategic or tactical benefits (Murray-Webster and Thiry, 2000; Project Management Institute, 2008b, 2013b; Thiry, 2010). Programs and program management are being promoted as ways of developing new capabilities and infrastructure incrementally, achieving strategic goals and aspirations, and bringing about societal change and organizational transformations (UK Office of Government Commerce, 2007, 2011). Acquiring, developing, maintaining and enhancing a capability has long been called a program within the Aerospace and Defense sectors (Meier, 2008). P2M, the foremost Japanese text on program management, says that programs and program management are a “practical capability” to respond to external changes, which allows flexibility and copes with ambiguity, complexity, uncertainty and expandability (PMCC, 2008). Portfolio management has been advocated as an approach for the identification, evaluation, selection and prioritization of projects and programs within an organization (Project Management Institute, 2008a, 2013a). The aim of portfolio management is the application of a structured process to facilitate the balancing of diverse interests and priorities, and the effective deployment of scarce organizational resources.

Projects and programs share many characteristics, and the distinction between, and hence relevance and application, of project and program management has been confused and at times contentious (Pellegrinelli, 2011). The underpinning assumptions of rationality, control, efficient resource utilization and effective delivery that have informed project management bodies of knowledge have often been attributed to program management. Shortcomings prevalent in early standard program management approaches stemmed from two flawed assumptions: 1) program management is a scaled-up version of project management, and 2) a ‘one size fits all’ approach to program management is appropriate (Lycett et al., 2004). Programs, though, are still sometimes conceived as

scaled-up versions of projects—mega-projects. One more recent practitioner guide (UK Office of Government Commerce, OGC, 2011) uses different concepts and language that highlight the distinctions, and scholars are exploring program specific contextual factors (Pellegrinelli et al., 2007) and success criteria (Shao and Muller, 2011). These differences, though, tend to be qualitative, relative and subjective. Pellegrinelli et al. (2011) offer a synthesis of the distinctive characteristics of program and program management, contrasting them to project and project management, across a number of dimensions: “Programmes and their managers cope with business and societal environments that are inherently complex, ambiguous, fluid and unstable. Consequently, managers of programmes strive to accommodate shifting agendas, flex to changing circumstances, reconcile divergent interests and aspirations, engage stakeholders and contributors, and enable change” (2011; 259).

The co-evolution and conflation of project management and program management have meant that practitioners have adopted and adapted a variety of frameworks, techniques and practices. Practitioners have labeled their initiatives projects or programs according to their perceptions and terminology, and the norms and understanding prevailing in their specific situations (Pellegrinelli, 2011). The overlapping empirical actuality of projects and programs, and their associated management approaches, is thus blurring proposed distinctions. Scholars are left with tenuous ways of distinguishing what are theorized as distinct phenomena. For instance, Molloy and Stewart (2013) claim that projects and programs can be empirically distinguished, through lexicographical analysis, by the way in which they are associated with expectations and evaluations of success and failure. Pellegrinelli et al. (2011) suggest that distinguishing between projects and programs, and their respective management approaches, and choosing to use them as alternatives or complements can have an effect on organization performance. They contend that managers in choosing to define and manage a change as a project rather than a program, a trade-off is implicitly or explicitly made between focus, control, efficiency and effectiveness of delivery, which they describe as project characteristics, and flexibility, accommodation and staged benefit realization, which they describe as program characteristics. They argue that the management approach for the program – the coordinating framework – need not, and indeed should not, be the same as the approach for managing the constituent or component projects. In this context, project and program management approaches, concepts and techniques are complements not substitutes. This contention resonates with the findings of Arto et al. (2009) in their bibliometric review of the program management. They suggest that although historically the literatures on project management and program management have developed independently, in future there is efficacy in considering the interplay between the two forms of structure for managing planned change.

The proposition that the complementary use of projects and programs during planned change can facilitate a form of organizational ambidexterity needs to be understood and studied within the wider literature on ambidexterity.

## 2.2. Organizational ambidexterity

March argues that exploitation involves “refinement, choice, production, efficiency, selection, implementation, execution”, while exploration focuses on aspects such as “search, variation, risk taking, experimentation, play, flexibility, discovery, innovation” (1991: 71). Organizations focusing on exploitation can gain short-term benefits through the efficiencies they generate. But, this focus may risk poorer performance in the longer term if they do not adequately adapt to the evolution occurring within their business environments. Similarly, too much focus on exploration may limit current viability (Levinthal and March, 1993). March (1991) argues that these modes of operating are at odds if they compete for scarce resources. However, a wide body of literature has since grown up to investigate how these two foci can co-exist effectively in an ‘ambidextrous’ organization.

The literature on ambidexterity has burgeoned tremendously as scholars and managers have tried to wrestle with mechanisms to balance exploitation and exploration (Birkinshaw and Gupta, 2013; Raisch and Birkinshaw, 2008; Simsek, 2009), and the precise definitions of exploitation and exploration remain a subject of debate (Lavie et al., 2010). Ambidexterity appears to be an increasingly important requirement for performance and longevity as organizations come under pressure from demanding customers and aggressive new competitors. The many empirical studies that have been undertaken show that firms capable of both exploitation and exploration have superior performance on a range of dimensions (see Birkinshaw and Gupta, 2013; Junni et al., 2013; Turner et al., 2013; and O’Reilly and Tushman, 2013, for reviews). The utility of organizations being ambidextrous is broadly accepted.

Practical ways of conceptualizing and achieving this state have therefore received significant attention, though there is still a lack of consensus on exactly what this means and how it should be measured (Cao et al., 2009; Gupta et al., 2006; Holmqvist, 2009; Raisch et al., 2009). A wide variety of definitions have been used for the term ‘ambidexterity’, leading to a range of studies following different interpretations. Birkinshaw and Gupta (2013) comment that while the original intention was to mean an organization skilled at doing two different things well, it has been applied to so many contexts that its versatility is blurring its meaning and reducing its potential value.

Turner et al. (2013) in their review identify three high-level approaches at the organizational level: *temporal*, *structural* and *contextual* ambidexterity. In the *temporal* approach (Tushman and O’Reilly, 1996), exploitation and exploration are sequential rather than co-existent. In periods of relative calm and evolutionary change, organizations focus on exploitation, and then switch to exploration when faced by market discontinuities. *Structural* ambidexterity, however, is characterized by concurrent exploitation and exploration undertaken by different business units or departments. Thus organizational units focus either on standard operations or innovation (O’Reilly and Tushman, 2004). This structural approach relies on establishing distinct and appropriate processes in each organizational

sub-unit, and on reconciling and integrating the work of the units at a higher level within the organization hierarchy (Raisch and Birkinshaw, 2008). This is appropriate, for example, when physically separating a novel R&D lab from day-to-day operations, since these can require quite different operating models (Bower and Christensen, 1995). The task for senior management is to reconcile these issues to generate coherence at the organizational level. An alternative conceptualization is that of *contextual* ambidexterity. Gibson and Birkinshaw (2004) describe this as “the behavioral capacity to simultaneously demonstrate alignment and adaptability across an entire business unit” (2004: 209). Alignment is the pattern of activities aimed at achieving a singular goal (i.e. exploitation) and adaptability is the capacity to reconfigure activities to meet changing needs (i.e. exploration). Contextual ambidexterity thus entails encouraging and empowering individuals to make their own judgments on how best to resolve conflicting demand in each specific situation.

In terms of empirical investigations of ambidexterity, Turner et al. (2013) and Junni et al. (2013) highlight how studies to date have been primarily at the organizational level, where a quantitative approach has been prevalent. This has led to a strong argument for the positive effects of ambidexterity on firm performance, but notably a limited understanding of how ambidexterity is achieved. The *how* of ambidexterity, namely the underlying mechanisms and managerial capabilities required, is under-researched (Birkinshaw and Gupta, 2013; Gibson and Birkinshaw, 2004; O’Reilly and Tushman, 2011, 2013; Turner et al., 2013). Moreover, the categorizations of organizational ambidexterity – temporal, structural, contextual – are abstract and general, offering little fine grained conceptualization on how they might vary within and between contexts or co-exist within an organizational setting. Little research has been done to understand organizational ambidexterity within a project and program context. Contextual ambidexterity has been shown to be central to managerial behavior in stand-alone projects (Turner and Lee-Kelley, 2013) and even in understanding project quality (Gerald et al., 2011), but this does not readily provide insight when considering projects delivered as part of an overarching program. Birkinshaw and Gupta (2013) argue that ambidexterity can be viewed as ‘nested’, existing at multiple levels simultaneously within an organization. However, the concept of an exploratory program deliberately constructed to generating flexible, environment responsive programmatic change through a series of explicitly exploitative projects has not been studied.

### 3. Research aims and design

There is a growing body of research on projects, and planned change more broadly, as appropriate units of analysis to study complex interactions (Davies and Hobday, 2005; Söderlund, 2011), including the consideration of exploitative and exploratory aspects in these temporary organizations (Brady and Davies, 2004; Grabher, 2004). The theoretical proposition prompting the research is that a form of structural ambidexterity can be facilitated during major organizational change through the use of projects and

programs, with flexibility and adaptation managed at the program level (exploration) and projects tightly managed for delivery (exploitation). The research thus sought to address two related questions:

Do programs and their embedded (component) projects facilitate organizational ambidexterity during planned change, and if so, how?

A better understanding of the combined use of project and programs would add clarity to the nature of ambidexterity in this context and in general, and benefit managers seeking to employ these managerial approaches in complex situations.

Most ambidexterity studies have been undertaken at the firm level and using quantitative techniques to demonstrate the positive effect on firm performance. There is, though, a clear gap in the literature associated with understanding ‘how’ ambidexterity is facilitated in practice.

To gain a fuller understanding of the ‘how’ of ambidexterity, namely the structures, processes, routines, and approaches that separate, balance and reconcile exploratory and exploitative foci in the conduct of work, we chose a qualitative case study approach. The program and its component projects comprising the planned business transformation were studied for circa three years. Such a longitudinal and processual case-based approach allowed a rich exploration and study of the evolving issues. This approach follows Turner et al. (2013) who advise that: “Longitudinal studies may allow researchers to comprehend better how ambidexterity ‘works in practice’, including at the micro-level, to enhance understanding of this subject, and its drivers and outcomes. Studies so far have not generally taken this approach, yet using such a basis for research allows a greater understanding of some of the issues raised within the literature, including how complex benefits unfold over time.” (2013: 329).

#### 3.1. Access

In late 2008, the authors formally requested and were granted permission to research, subject to conditions of confidentiality and non-disclosure, a business transformation program under way in a retail bank in a European country (referred to as CFS and Eurostat to maintain confidentiality). CFS Eurostat formed part of a large banking and insurance Group with retail and commercial banking operations in Europe and other parts of the world, but operated with a degree of local autonomy and accountability. The aim of the program was to transform CFS Eurostat’s Retail Banking business, part of CFS’s wider banking and insurance business in Eurostat. The Retail Transformation Program already under way and the access to senior managers offered an excellent study opportunity in terms of an instrumental case study (Stake, 1994). Given the nature and the scale of the changes envisaged, the planned approach and the challenges facing the bank in the wake of the world-wide financial crisis, the case was expected to be particularly revelatory (Yin, 2008).

### 3.2. Data collection and analysis

Data was collected through a series of interviews with key players, over a number of years, combined with access to key documents.

For the first interviews in April of 2009, an outline interview guide was developed to help provide a broad structure and a checklist for the information to be requested/collected. In-depth (60 to 90 min) semi-structured interviews were conducted with five members of CFS' Retail (Management) Board. Confidential documents, including the papers submitted by the Board for Group funding approval, were provided for us to study and use in our analyses. (In the case description that follows, some of the business case numbers have been disguised while retaining the sense of scale of the program.) Informants were briefed in advance of the purpose of the interview. The intention was for the interviews to be primarily exploratory and to encourage participants to share their thoughts on the program. The interview guide was not designed to be used rigidly other than for the formalities at the start (e.g. introductions, permissions and confidentiality). Interviews were recorded with permission and then transcribed by third parties. The transcriptions were checked and edited as we listened to the tapes. The edited transcripts were read further prior to coding with the help of NVIVO software. The authors coded the transcripts independently and then met to discuss the codes and emergent themes. The codes and constructs were inductively derived, though it is important to recognize the influence of our educational background and professional experiences. A case study of the change program and its key work-streams and component projects, its origin and rationale, and the activities that sustained and shaped it was drafted based on our analysis and sent to the Retail Board for their comments, and a final draft, with only minor amendments, was agreed late in 2009.

A second set of interviews was undertaken in March 2010 with a wider range of eight managers, including the CFS Eurostat CIO and managers reporting into members of the Retail Board. The aim was to obtain a broader set of perspectives and reduce the dependence on a small number of inherently subject narratives based on retrospective sense making by working with "highly knowledgeable participants who view the focal phenomena from diverse perspectives" (Eisenhardt and Graebner, 2007; 28). The interview guide was augmented to incorporate some of the themes that had emerged from the first stage of the study, in particular: 1) the adaptations, changes in priorities and shifts in direction; 2) the program management processes and structures, their impact and effectiveness, and their 'fit' with and influence on the organizational culture and routines; 3) the connections/interplay between the program and the standing organization and whether it had changed or was changing.

A third set of interviews was conducted in June and July 2010 with six members of the Retail Board, all but one of whom had been interviewed before. Supporting documentation was provided, the interviews were recorded, transcribed, and coded. Emergent themes and questions for further exploration were identified. A second installment of the case study of the program was drafted based on the second and third sets of

interviews. This was sent to the Board of the Retail Bank for their comments in December 2010, and was agreed with minimal editorial changes.

A fourth set of interviews were conducted in February and March 2012 with two members of the CFS Eurostat Executive Board, who had previously been Retail Board members, and the Head of the CFS Eurostat "Transformation Office". Aware that the Retail Transformation Program had been "extended" into a bigger program, the Preferred Bank Program, intended to transform the whole of CFS Eurostat, we were keen to explore the structures, approaches, practices, learning and, more broadly, the organizational behavior retained, adapted or abandoned as a result of the transition. The last set of interviews was used to explore themes and propositions that had emerged from the analysis of prior interviews. Supporting documentation was examined, the interviews were recorded, transcribed, and coded. A third installment of the case study on what had become the Preferred Bank Program was drafted and sent to the informants for their comments in July 2012 and was approved with minor amendments in September 2012.

This combination of interviews and documentary information over approximately three years gave us the opportunity to compare the accounts of different individuals and the same individuals at different points in time, and to explore questions that emerged from our analyses. The narratives of the interviewees were consensual and the data obtained corroborated previous analyses, giving us the confidence that the conclusions, though always subject to review, were robust. The difficulty in setting up the fourth set of interviews and the small number of interviewees indicated that enthusiasm for the research within CFS Eurostat was waning. The authors decided to draw the research to a close, having conducted a total of 23 interviews, and having read hundreds of pages of documentary information. As with any case-based research, access is determined by key managers within the organization. Research informants, identified by their role in the change are shown in Table 1.

## 4. The CFS Retail Transformation Program (RTP)–Preferred Bank Program

This section provides a brief summary of the Retail Transformation Program (RTP), which was later extend and re-launched as the Preferred Bank Program. The intention is to describe the objectives, scale and evolution of the Program, and to provide a context for the subsequent more detailed analyses and discussion. The case summary is drawn from the interview transcripts and from the three installments of the case study prepared for and approved by CFS Eurostat.

### 4.1. Retail Transformation Program (RTP)

In October 2007, the CFS Group Board approved an investment of approximately USD 180 million over five years to transform the CFS Eurostat retail banking operation from a traditional bank to a modern, integrated distribution channel combining a new branch format with state-of-the-art internet

Table 1  
Research informants.

Date	Participant's initials	Position/role in the program
7/4/2009	F. S.	Program Director
7/4/2009	J. B.	Managing Director of Retail Bank
7/4/2009	C. D.	Director, Retail Branch Operations
8/4/2009	P. J.	Director, Product Management
8/4/2009	P. W.	Director, Marketing
8/4/2009	F. S.	Program Director
10/3/2010	S. M.	Regional Manager — Retail Banking
10/3/2010	D. G.	Director, Private Banking
10/3/2010	T. B.	Product Manager (Current Accounts)
11/3/2010	P. B.	Call Center Manager
11/3/2010	N. V.	Marketing Manager
11/3/2010	I. A.	Product Manager (Lending)
11/3/2010	M. E.	Chief Information Officer, CFS Eurostat
11/3/2010	C. De.	Product Manager (Insurance)
21/6/2010	F. S.	Program Director
21/6/2010	J. B.	Managing Director of Retail Bank
22/6/2010	P. J.	Director, Product Management
22/6/2010	Q. F.	Director, On-line Operations
29/6/2010	P. W.	Director, Marketing
6/7/2010	C. D.	Director, Retail Branch Operations
29/3/2012	C.D.	Managing Director of Retail Bank
1/3/2012	F. S.	Chief Information Officer, CFS Eurostat
1/3/2012	I. P.	Head of Transformation Office

banking. The combination of “face and click” was intended to transform the CFS Eurostat Retail Bank, overcoming the scale disadvantages of being the number four player in the Eurostat market with an 11% share, and positioning it as a major player for the future. The vision of the CFS Eurostat Retail Board was encapsulated in the strap-line (or tagline): “Direct where possible, advice when needed.”

At the heart of the vision was a plan to re-structure most of the traditional bank branches into open, accessible environments ‘proxi’ branches, (‘proxi’ referring to the *proximity* to customers) where customers could deal with their own (cash) transactions and could get advice from branch staff on new products or services. The target, by 2012, was to sell 50% of products direct and to generate two thirds of the leads for the branch staff using the internet. These changes were expected to have a significant impact, generating circa USD 125 million in net new revenue from sales of banking and insurance products and savings of approximately USD 42 million per annum from efficiency improvements and lower cost branch operations, by 2012. The investment was expected to provide payback in three years (at the end of 2010) with the business having a positive net cash flow in 2009 and thereafter. The changes would affect over 4500 staff employed across more than 550 of CFS Eurostat’s own retail branches (a further 250 branches being franchised operations), and lead to a significant reduction, retraining and redeployment of branch staff. The goal was for the strategy and anticipated benefits to be realized without compulsory redundancies. The Board needed to win over hearts and minds, so the changes would be *done by* rather than *done to* managers and staff in the Bank.

The Eurostat Retail Transformation Program (RTP) was set up with the processes, governance and disciplines perceived

necessary to define, coordinate, and deliver such a major, embedded change, and was structured into three phases:

- Build capabilities and showcase them gaining credibility: 2007–2008
- Out (announce) the new positioning; loud and clear: 2009
- Refine: 2010–2012

The Net Account (an internet-based savings account) launched in June 2007 attracted 20,000 new customers by the end of 2007, and offered the first signs of success for the strategy. Over 2008, 120 retail branches were transformed into proxi branches. New people were recruited in marketing to build the skills and processes needed by the new direct marketing operation, moving from about 50 direct marketing campaigns per year to a rate of 900 to 1000 highly targeted campaigns by the end of the year, all focused on generating actual sales.

Following the global financial crisis that began in 2008, CFS Eurostat rode its luck and capitalized on the market conditions. Customers sought to spread their risks and benefit from government guarantees on retail deposits. CFS Eurostat, unlike some of its rivals, was perceived as a relatively safe bank and a further USD 2.8 billion of new money was invested in CFS’s high-interest, direct savings Net Account. By the end of 2008, 55,000 more new customers were using the Net Account and the number of new customers was increasing month upon month. By the summer of 2010, the retail transformation was well underway with 320 smaller branches converted to the proxi format and a further 180 to be converted by January 1st, 2012. Branch conversions, like the direct marketing operations, had been “industrialized” with each project having precise time, cost, and quality parameters. The format of the proxi branches had been adapted based on the experiences of operating the early conversions. Over the previous 3 years, CFS’s market share in savings had increased by over 2.5%, and over the previous 2 years, the business had grown its base of active customers by 160,000 — significant given the size of the market and a history of static market share. The boundaries between planned programmatic change and evolutionary (business-as-usual) change blurred with the same managers responsible for both. The business was simultaneously implementing elements of the RTP and improving elements already implemented. The conversion of the retail operations into the “planned machine” was well under way.

#### 4.2. Extension of the RTP–Preferred Bank Program

In March 2010, the decision was taken by the CFS Eurostat Executive Board to extend the “*direct where possible, advice when needed*” philosophy to the whole of CFS Eurostat, entailing the overhaul of the business model of Mid-Corporate (the business unit serving small and mid-sized enterprises) and Corporate (the business unit serving large, usually international, enterprises). The Mid-Corporate and Corporate businesses could not sustain the high cost to income ratios resulting from their traditional models. Progress was initially slow and the

wider transformation of CFS Eurostat faltered. In 2011, the RTP was formally extended and re-launched and renamed the Preferred Bank Program with a vision statement of creating a “*Universal Direct Bank*” and “higher aspirations”: to grow the number of active clients from approximately 2.2 million in 2012 to 3 million in 2020, and to sell 50% of the “simple products” online from Retail, Mid-Corporate and Corporate.

In March 2012, the Preferred Bank Program comprised 25 major sub-programs, representing USD 200 million of IT investment per year, plus spend of about USD 40 million on the “business side”, as well as smaller change and regulatory initiatives. The remaining elements of the RTP were progressing as planned. Five hundred retail branches were already converted to the proxi format, and the others scheduled over the forthcoming years. Retail banking had 14% share of current accounts, and had grown the number of active clients from 1.8 million to 2.2 million. Half the net growth of around 85,000 customers in 2011 had come through the online offering. These results were achieved in a context where its larger competitors were struggling, and in at least one case failing, to survive and where CFS had to respond to the increasing demands and scrutiny of regulatory authorities.

## 5. Analysis and discussion

The CFS Eurostat case provides a vivid example of an organization creating and refining a new business model while simultaneously applying a disciplined structured approach to the delivery of elements of that on-going change. Drawing on illustrative quotations that highlight what was done and how, the key themes are discussed.

The importance of delivering innovative change efficiently yet adapting to shifting market conditions was understood by the CFS Eurostat Board. Five years into the CFS transformation, the feeling was that such ambidexterity was not only necessary but possible:

“... we got all the time during our road-shows on the Retail Transformation; ‘you have a plan, and if you want to realize that plan you need to have discipline, or whatever you call it, so that means there is no room for innovation, there is no room for creativity’. That’s not the case. Even if you have a plan, you will have to adapt it along the way. And we do that because there is change in customer behavior, there is change in legislation, the world is changing all the time. Even when you have a plan over five years, you can’t say; ‘I am now going to make my plan, I’m going to wait to make any other change after that’. Along the route you have to adapt, you need flexibility and it is perfectly possible to do that.

[Director, Retail Operations, CFS Eurostat]

The key managers within CFS Eurostat, who led initially the RTP and subsequently Preferred Bank Program, had learned the importance of discipline and creativity—exploitation and exploration. An initial focus on ruthless discipline in relation

to the implementation of a strategy had become a more sophisticated approach of insisting on the rigorous execution of project objectives while retaining flexibility in recasting, redefining and experimenting with the scope and objectives of planned projects.

### 5.1. Projects level exploitation

Central to delivering change on the scale envisioned within CFS was the establishment of project and program management processes and governance, and the strong exercise of senior management discipline given that “the capability to run programs like this is totally lax in this organization” (RTP Program Director). At the project level, the focus was, and remained throughout the research period, on controlled delivery —“define projects which are hitting each time what we want them to hit” (RTP Program Director). The project managers and the project sponsors from within the line organization were expected to define and plan projects thoroughly and execute them:

“(project proposals) are not dreams anymore... they know they have to come with a proposal, they understand that they have to execute upon the proposal. A proposal is not a hope or an idea, it’s a plan which has to be nailed down.”

[RTP/Preferred Bank Program Director]

Managers were subjected to detailed scrutiny by the Retail Board to promote the execution of projects as planned. The view that formed within the Retail Board and appeared to be carried over into the Preferred Bank Program was that: “you have to be merciless on getting things done on time, as was agreed.” The delivery of projects to their scope, time and budget targets was fundamental to the success of the Retail Transformation Program. CFS, faced with a scale and cost disadvantage and perceived limited time to address the competitive gap, could not afford delays nor to waste resources:

“I believe in creating options. The more you can create for a given amount of time and a given amount of cost, the better off you are. So, if we’re not getting all our projects executed, for me that implies that you’re not getting the options but you’re paying for them. That decreases competitive advantage.”

[RTP/Preferred Bank Program Director]

“Every project needs to have its financials, not all of them have a positive business case... every project is deemed to have a financial plan which triggers two things: 1) we approve less, which is good; and 2) there is a much more in-depth discussion about every penny or Euro. Some people, not all yet, have started to ask the question: Do we want to spend so much money on these things? They are trying to find cheaper ways of doing it — achieving the same goal by cheaper means.”

[RTP/Preferred Bank Program Director]

Moreover, the project, as the organizational entity responsible for the delivery of a change, and increasingly a mode of operation, was expected to deploy existing knowledge and know-how and be as efficient as possible. For instance, templates, approaches and lessons learnt from the earlier conversions of branches were incorporated into the plans for the later conversions. Variations to the format of the proxi branches were determined at program level, not within individual conversion projects. Branch conversions, like the direct marketing operations, were “industrialized” with each project having precise scope, quality, time and cost parameters, and, given the experience gained and utilized, adhering to them:

“It’s a machine now — it’s really industrialized... So that was a major part and that’s because we really have project managers, working together, looking that deadlines are met and that everything comes in on time. It’s a big thing because it means last year 120 (proxi branches) working all over the country, now 140 and we are doing that, so it really works. It’s not only the concept and the timing, it’s also the budget because bricks and mortar cost a lot and we set a fixed limit for the transformation costs of a branch and they are meant to stay under it. So it’s really working on budget, on timing.”

[Director, Retail Operations, CFS Eurostat (June, 2009)]

“We wanted to function like a direct marketing machine, that means that we wanted to industrialize the way we work on campaigns... we came from ten big campaigns and 50 campaigns per year, now to a rhythm of say 900–1000 campaigns per year.”

[Director, Marketing, CFS Retail Bank]

## 5.2. Program level exploitation

Change and innovation – exploration – was held at the program level and discussed at the Retail Board meetings. For instance, for marketing:

“...within the Board you can very quickly change the priorities and you can change your angle of attack... We have a nine month plan, every three months I come back to the Board with what have we done so far, what we plan to do in terms of priorities and campaigns that could be adapted... We have an annual plan, we know what the objectives are, we know the view in terms of transformation, but we are pragmatic enough in our functioning to be able to adapt ourselves quickly to changes.”

[Director, Marketing, CFS Retail Bank]

The RTP provided the framework and context for initiating, scoping, coordinating and controlling individual projects and sub-programs:

“...the program is probably a nice umbrella to put all the things that are happening into a context, and making them

coherent, putting them in a frame, instead of having them presented as all kinds of initiatives... allowing for evolution, or a step approach... a strength in having an umbrella... investments that should continue and that you should not discuss every year... there is an overall RTP business case.”

[Chief Information Officer, CFS Eurostat]

The discussions of the Retail Board embraced the on-going operations and results of the Retail Bank, the RTP and its component projects and sub-programs. The RTP was not separated from the business as usual discussions and decisions, but an integral part of managing the Retail Bank. The RTP was the vehicle or structural framework for change, whether incremental change to operations or transformational change which required new capabilities or infrastructure and realized through specific projects. The desired ambidexterity was sought by focusing projects *and* on-going operations on efficient delivery to plans, and the innovation, flexibility and creativity at the level of the program:

“Program management is about managing future performance as a delta to current performance... which naturally includes business as usual changes... There are too many parameters in the time frame to be able to make an abstraction of today’s situation.”

[RTP/Preferred Bank Program Director]

As the Retail Board responded to external discontinuities and learnt more about what was possible and what would bring the desired results, the content and direction of the RTP changed. While the vision for the new organization remained constant and individual projects were largely executed as planned, the RTP evolved:

“It’s amusing to me to read the kind of business story that we have written three and a half years ago, because in our heads we executed straight forward what we have thought, and if you look in bullet points we did. But then if you read the story that we had written on how this was going to work and so on, it’s already extremely out-dated. I would be embarrassed at it being publicized, but at the time it looked great.”

[Chief Executive Officer, Retail Banking, CFS Eurostat]

When the RTP was extended to the whole of CFS Eurostat and was re-launched as the Preferred Bank Program, the integrated approach to managing the “run” (routine operations) and the “change” was retained. The transformation combined predictable, efficient delivery of projects to plan with the more uncertain, exploratory task of innovating the business model, yet entailed different challenges, approaches and mindsets:

“It’s moving along nicely, what they have started in RTP. That’s like execution. That’s rolling out proxi branches, so that’s execution... In the Preferred Bank Program, the next step for the Retail part will also be defined, and we are



struggling there as we are in any other part of the Bank... the fact that with one leg you are in the execution of what you know doesn't mean that with the other leg it's easy to define your next step for the future."

[Head of the CFS Eurostat "Transformation Office"]

Focusing projects on efficient delivery, and determining at the program level the direction and nature of future transformational steps and how best to make use of the "options" created by project outputs generated a structural separation of roles.

### 5.3. Influence of time and context on ambidexterity

The case also points to two other factors relevant to the discussion on ambidexterity. First, the structural arrangements of an overarching program and component projects also had a time dimension dictated and punctuated by annual budgeting and operational planning cycles:

"...you can work in pieces... each year, discuss your new points of stability, and discuss your new points of instability... running an eco-system which is in a path, in a direction... you need to do the current and you need to do the future. You need to run them together otherwise you get lost."

[RTP/Preferred Bank Program Director]

Second, the contextual influence between the programmatic, step-wise change and the routine, adaptive change, such as operational improvements, was reciprocal. The integrated approach to managing the "run" (routine operations) and the "change" meant that the decisions on, and improvements to, operations were not separated from, but rather merged with, the components of the transformational change underway. Some of the planning disciplines around specifying manageable units of delivery, estimating resources requirements and establishing milestones were expected for incremental operational change. The regular measurement and reporting processes used on sub-programs and projects were applied to the operations:

"What we did last year was install that rhythm of change... also at the Executive Committee level, getting the whole organization in that rhythm... We use monthly reporting also to get the 'run' (routine operations) organization into a monthly reporting rhythm, and to enforce metrics and dashboards on their processes, and to force the Executive Committee to discuss also the run processes — to steer on the total Bank."

[Head of the CFS Eurostat "Transformation Office"]

This concurrent synchronization of the programmatic and adaptive, incremental change, and the "change" with the "run" (routine operations) enabled CFS Eurostat to ensure both aspects functioned well. The Executive Committee could thus allocate resources appropriately, reduce stresses and tensions, and optimize overall business performance.

### 5.4. How does the CFS Eurostat case advance our understanding of programs and their embedded (component) projects and organizational ambidexterity?

The CFS Eurostat case lends empirical support to the proposition that programs and their component projects can facilitate ambidexterity. Exploitation and exploration were present, thereby establishing the presence of ambidexterity. The clear and explicit allocation of an exploitation focus to projects, and the retention within the program domain of exploration underpinned what was, during the period of the longitudinal research, a remarkable and successful transformation.

The research adds to our theorizing and knowledge of project and program management. Ambidexterity provides a theoretical basis and managerial imperative for distinct conceptualizations of and foci for projects and programs, in specific circumstances. Where a program is not just a coordinating mechanism for relatively independent projects but an organizing mechanism for achieving a major strategic goal or change (Pellegrinelli, 1997), its component projects should be managed as far as possible with a view to achieving delivery efficiencies and the exploitation of existing knowledge. Innovation, flexibility and experimentation should occur at the program level in defining and aligning component projects, not within the projects themselves. Blurring or conflation of conceptualizations and/or the dilution of respective foci arguably undermine the ability of organizations and managers to use projects and program to facilitate *structural* ambidexterity. Projects are less likely to produce reliable cost-effective outputs, so weakening the platform from which decisions can be made and new directions set. Programs subject to performance and delivery straightjackets lose some of their ability to respond flexibly, to seize opportunities, to experiment, to learn, to innovate and to build in redundancy. In the CFS case, exploration at project level risked the reinterpretation and dissipation of strategic focus, the disintegration of carefully laid plans and the recreation of the status quo by skeptical staff. Equally, the global financial crisis and its aftermath highlighted the unpredictability of business environments and absolute need for flexibility. Had the strategic change been more incremental and the environment more stable and benign, a less stark divide may have succeeded. Given the organizational need for ambidexterity to sustain long term viability in ever more turbulent environments, though, the merits and prevalence of major stand-alone projects are called into question. Mega-projects (i.e. large scale, multi-year, typically infra-structure development initiatives) are particularly prone to failure (Van Marrewijk et al., 2008) and benefit from high levels of repetition (Davies et al., 2009). More research is warranted on whether more such initiatives might be structured as programs with component projects, and if so how.

In the CFS Eurostat case, the 'program' acts as the organizing framework or structure for shaping and governing the implementation of strategy, simultaneously managing and synchronizing concurrent streams of change realized through projects and operational improvements and adaptations. While programs' roles in implementing strategy are well documented

(Morris and Jamieson, 2005; UK Office of Government Commerce, 2007, 2011), this research elaborates on the processes and mechanisms through which this might occur. In particular, the research adds to the work of Lehtonen and Martinsuo (2008, 2009), on program boundaries and the integration and isolation of programs in relation to their ‘host’ organizations. The research points to the more general possibility of the program, in the case of strategy implementation or a total organization transformation, providing the overarching framework for managing both the change and the routine operations, rather than being separate from, or simply embedded within, the organization. More research is indicated to understand how the nature of the change influences the ‘location’, in particular the decision-making and governance, and synchronization of the program in relation to the ‘standing’ organization, and the alignment of performance metrics and processes. It is clear that project and program management approaches that enable standalone, ‘green-field’ developments are not necessarily suited to effect ‘in-flight’, transformational organizational change — context matters (Engwall, 2003; Pellegrinelli et al., 2007).

The research also adds to our understanding and development of ambidexterity as a theoretical perspective and extends the conceptualizations offered by Turner et al. (2013). It complements the research on ambidexterity at project level (e.g. Turner and Lee-Kelley, 2013). It augments the ‘classical’ view of structural ambidexterity (e.g. O’Reilly and Tushman, 2004), which sees the separation of the exploitative and exploratory elements as a decision taken and overseen by senior management, thereby conceptualizing the co-ordination and oversight of operations ‘above’ the level of the work. Thus the units are considered at (broadly) similar levels within the organization — a ‘horizontal’ approach, with no inherent inter-unit hierarchy. In the CFS case, however, there was a clear ‘vertical’ implementation of structural ambidexterity, whereby (subordinate) component (exploitative) projects were specified and controlled at the program level, where the exploration role resided. The conscious separation of the exploitative and exploratory units (the basis of *structural* ambidexterity) is not only applicable to different units within an organization, but also, as demonstrated here, to different organizational arrangements supporting strategy implementation and transformation, the delivery of new capability, operational improvements and on-going service provision.

The CFS Eurostat case indicates that *temporal* (sequential) ambidexterity, though conceptually appealing as a way of reducing managerial complexity, may have limited applicability. Practically, few organizations today have the luxury of exploiting existing capabilities fully before embarking on developing new ones. Conceptually, the intertwined nature and reciprocal influence of today’s actions with the goals for, and possibilities of, tomorrow may make a temporal separation difficult, if not impossible. Rather, the CFS case suggests that *structural* ambidexterity can have a temporal dimension or rhythm-pacing in line with capabilities and environmental demands, and punctuations that prompt reflection and renewal, whether confirmatory or discontinuous. This prospective

bracketing of time focuses attention, and influences the structure and pace of work (Eisenhardt and Brown, 1998; Pitsis et al., 2003).

The research supports Gibson and Birkinshaw’s (2004) contentions that *contextual* and *structural* ambidexterity are distinct alternatives. Possible limitations to the achievement or desirability of contextual ambidexterity are also brought to light. CFS Eurostat’s strategy to create a “*Universal Direct Bank*” underpinned by new information technology systems allowing high levels of customer self-service and straight through processing entailed creating a “planned machine”. Efforts were taken to minimize human interventions and problem work-arounds, both to contain costs and to ensure reliable, consistent, and as far as feasible automated, service provision. Staff members were discouraged and disempowered from exercising their own judgments on how best to address customer needs or resolve problems. *Structural* ambidexterity was, in essence, the chosen way of managing change and operations in an environment characterized by long value chains supported by complex, inter-dependent IT systems. The empowered responsiveness of individuals implied by *contextual* ambidexterity appears difficult to sustain, and probably counter-productive, in such circumstances.

The research suggests that, in line with Farjoun (2010), the relationship between exploitation and exploration might best be conceived as a duality rather than a dualism, with each enabling and underpinning each other. This reciprocity was evident in the CFS case, as the influence between the programmatic step-changes and the routine, adaptive changes was clearly reciprocal and was managed through ‘integrating mechanisms’ (Markides, 2013) located at the program level. Such duality and reciprocity challenge the notion that organizations can separate neatly exploitation from exploration, rather they are necessarily intertwined in practical operation. The concepts and language, though, allow scholars and managers to create a better understanding of these issues in organizations.

### 5.5. Limitations and further research

The CFS Eurostat case is a single instance of program and project approaches being used consciously and systematically in clearly differentiated ways to facilitate simultaneously the efficient exploitation of existing capabilities and the flexibility, exploration and innovation inherent in strategic change. More research, as indicated in the discussion above, is needed to elaborate, extend, amend or caveat the findings, and so provide a richer, more robust basis for further theorizing and the development of practitioner guidance. The research points at the specific further research, possibly quantitative and aimed at hypothesis testing, required to understand the limitations and contextual factors related to their complementary use in processes of change.

## 6. Final thoughts

From a scholarly perspective, the research suggests another theoretical lens through which to study projects and programs

and their management alongside more established ‘schools of thought’ (Söderlund, 2011). An ambidexterity lens brings to the fore the role, actual and potential, of projects and programs as structural mechanisms for effecting strategic change, and positions project and program management research as an important subfield in management and organizational studies. From a practitioner perspective, the research offers some insights on the use of stand-alone projects, programs and component projects, contributing to more informed debate and decision-making on the appropriate approach, or combination of approaches, likely to bring about the desired outcomes. Hopefully, determining whether an important initiative should be conceived and managed as a project or as a program will become more than a semantic debate.

### Conflict of interest

There are no conflict of interest.

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