

The ingenious gentleman James Gardner March: A retrospective view of his immense works and contributions

PEDRO ANTONIO MARTÍN-CERVANTES, MARÍA DEL CARMEN VALLS MARTÍNEZ

Abstract

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This research analyses and contextualises the work of James Gardner March from a bibliometric approach, pointing out some lesser-known aspects of his incredible bibliographic production across multiple disciplines of knowledge. From a methodological point of view, various bibliometric techniques have been used to synthesise almost half a century of scientific production aimed at establishing the foundations of contemporary organisational theory. Given that March was first and foremost a humanist, this work has sought to highlight his human character, his experiences – in short, his *memorabilia* – to adequately contextualise his scientific legacy. This paper summarises March's main lines of research, pointing out the main networks of shared knowledge built from his contributions. Likewise, our research highlights how the figure of an antihero of universal relevance, Don Quixote, stands out for March as a model of audacity and entrepreneurship in management. Paradoxically, March's immense oeuvre constitutes a limitation in itself for any work that aims to achieve a minimum recension. Similarly, the use of bibliometrics induces the use of standardised scientific databases in which James March's other lesser-known contributions, such as poetry, genealogy, filmmaking, etc., are not included. To our knowledge, this is the first work that applies bibliometrics to an analysis of the significance and impact of March's work.

Pedro Antonio Martín-Cervantes¹
e-mail: pmc552@ual.es

María del Carmen Valls Martínez
e-mail: mcvalls@ual.es

University of Almería, Spain

¹ Corresponding author

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Introduction

In contemporary management sciences, decision theory plays a definitive role regarding the development and conceptualisation of this dis-

cipline (Arrow, 1957). James G. March's contributions to organisational decision-making theory were undoubtedly essential to an analysis of

the behaviour of the economic agents involved in economic-financial decision processes, which cannot always, nor in all cases, be considered entirely “rational” (March, 1988, 1994). James G. March is often particularly remembered for being, together with H. A. Simon, one of the creators of organisational theory (Cyert and March, 1963; March, 1965; March and Simon, 1958), a theoretical-empirical approach that would eventually mean the awarding of the Nobel Prize in economics to Simon in 1978 (March, 1978), as well as an element that would decisively enrich the fundamental principles of the management sciences (Argote and Greve, 2007; Augier and March, 2008; Dosi and Marengo, 2007; Gavetti et al., 2012; Wilden et al., 2019). This award received a lukewarm greeting from the academy, given that some voices such as Weil (2018b) continue to claim that the 1978 Nobel Prize should have been shared with James March – his contributions were not limited to the foundation of a theory, as he was also a ground-breaking scholar, whose multidisciplinary research was blatantly contrary to the preconceived principles of rationality (March, 2006). In the same way, he forged a unique style (Augier and March, 2008) that would include elements once inconceivable in the field of economic analysis such as “beauty”, “madness”, or “poetry” (Badham, 2021; Coutu, 2016; March, 1971, 2006). It is also worth pointing out that his extensive academic experience of more than 60 years (Carnegie Institute, the University of California at Irvine, and Stanford University) allowed the creation of a school, with the influential economist R. Gibbons, as well as academics and politicians such as J. Castro and C. Booker (Gibbons, 2020; Stanford Business, 2018), among his Ph.D. students.

Thereafter, as a result of his prolific academic commitment, during his time as a professor he was surrounded by a renowned workgroup (see, e.g. J. Levin, G. H. Cohen, or W. W. Powell; Stanford Business, 2018), and, in parallel, he constructed a tight network of prestigious collaborators who contributed to his prolonged

research, including H. A. Simon, J. P. Olsen and M. D. Cohen (amongst others). In the view of Gibbons (2020), James G. March's main achievement was to provide a conclusive answer to a question posed by one of the most influential economic manuscripts of the 20th century, “The Nature of the Firm” (Coase, 1937). More specifically, R. Coase rhetorically wondered, “If markets were perfect, why would we need firms?” The explanation given by J. March throughout his works was quite simple and eloquent: within any firm, the behaviour of its members is not necessarily rational (Cyert and March, 1963). Hence, if contracting scenarios are imperfect, the behaviour of organisations may be imperfect as well (Gibbons, 2020). On the other hand, in any organisation, there are usually a series of conflicting interests among its members that have to be efficiently coordinated by the top management (March, 1962), and on which transaction costs incurred by companies depend directly (Williamson, 1993), a remark that could be extended to public companies and organisations (March and Olsen, 1983b).

This perspective was opposed by the “Institutionalists” and successive waves of “New Institutionalists”, i.e. the supporters of the postulates of the Classical Economy (March and Olsen, 1983a, 1983b, 1996, 1998). Meanwhile, James March and his collaborators chose to develop alternative analytical schemes of transgressive nature such as the recognition of cognitive biases during the decision-making processes (Augier and March, 2008), factors linked to encouraging the dynamic capabilities of entrepreneurs (Eisenhardt and Martin, 2000), vehemence in leadership (Badham, 2021), or imperfect market behaviour (Gibbons, 2020). In short, the work of James March signified a “reconceptualisation” of business management as it had been previously conceived (Argote and Greve, 2007; Augier and March, 2008; Dosi and Marengo, 2007; Gavetti et al., 2012). These changes did not occur arbitrarily, but by redirecting entrepreneurial analysis to reflect a series of socio-po-

litical changes in March's time, such as the effects of the Second World War, the advent of the Soviet Union and its area of influence, and the social movements that occurred during the 1960s (March, 2007b). In other words, he contributed to the study of economic phenomena by disrupting old paradigms that had become obsolete, thus bringing the surrounding reality closer to the researchers of this field. His legacy continues to be evident in key works of organisational theory such as those of Hambrick and Mason (1984), according to which every organisation is nothing more than a reverberation of its top management.

Similarly, his influence is also discernible in many recent papers that apply conceptual frameworks with roots in his research; for example, when determining the impact of the organisational culture in a firm (March et al., 2000; Szczepańska-Woszczyna, 2014), the explanatory variables which are responsible for the behaviour of the members of an organisation (March and Sutton, 1997; Vveinhardt and Sroka, 2020, 2021), the relationship between contexts of risk or uncertainty and the organisational structure (March and Shapira, 1987, 1992; Melnyk et al., 2017), the results of establishing inter-organisational networks (Cygler and Sroka, 2014; Dong et al., 2017) or the appropriateness of instituting cooperative managerial relationships (Badham, 2017; Cygler et al., 2018). On the other hand, a comparison of the significance of James Gardner March to "Don Quixote" must be justified by the predilection that this researcher has always expressed for the distinguished character of Miguel de Cervantes, whom he employed as a model of leadership in an efficient business organisation, personalising the desire of any team manager who at some point sets out to achieve *a priori* unattainable goals, motivated by a well-understood "madness" equivalent to the passion for carrying out any entrepreneurial activity or project. Certainly, literature has used many metaphors to describe the sublime work of James G. March; these have not infrequently been in the form of a eulogy.

A widespread adage is often used to refer to his legacy: "Jim March is to organisation theory what Miles Davis is to jazz" (Coutu, 2016). Nevertheless, this appreciation can be considered exaggerated if the number of times that his work has been cited (more than 300,000 and 14,000 citations in the Google Scholar and Scopus databases, respectively, at the time of writing of this manuscript) is taken into account. His merits and academic distinctions speak eloquently of a long life entirely devoted to scientific research that can be summarised succinctly and retrospectively in 176 articles, 26 books, 10 elections to scientific academies, and 18 honorary doctorates and professorships in different universities around the world (March, 2014a). Besides the contributions that enriched the development of organisational theory for which March is best renowned, he also delved into other areas such as poetry (March, 1974, 1977, 1980, 1985, 1990, 2000, 2005, 2008b, 2010b, 2011a, 2013a), two brief incursions into the "Seventh Art" (Schechter and March, 2003, 2008), genealogy (March, 2010a, 2013b), and microeconomics (March, 2014c); hence, he was also known by his contemporaries as "the guru of gurus" (Prusak and Davenport, 2003). As Hindle (2012) emphasises, if there is a distinctive note in James March's work, it is precisely its multidisciplinary nature:

"[...] a polymath whose career has encompassed numerous disciplines... he has taught courses on subjects as diverse as organisational psychology, behavioural economics, leadership, rules for killing people, friendship, decision-making, models in social science, revolutions, computer simulation and statistics".

The oeuvre of James Gardner March is so broad, multidisciplinary, and complex that it must be studied by detecting its main defining stylised facts, as well as the main lines of research of the present that emerged therefrom, for which this manuscript presents a bibliometric analysis of his main contributions. Very few researchers of economic-financial phenomena have had the impact of March. Certain parallels with L. Bachelier, the founder of quan-

titative finance, of whom Jovanovic (2012) carried out a thorough bibliometric analysis, could probably be traced. On a similar basis, this paper presents, to the best of our knowledge, the first application of bibliometric procedures aimed at analysing the research contributions of James March. The remainder of this research has been organised as follows: Section 2 contains an in-depth bibliometric analysis of James G. March’s works indexed in the Scopus database; subsequently, Section 3 presents the results obtained. Section 4 addresses the discussion of the key works and scientific inputs of March’s theories, ending with Section 5 in which the conclusions derived from this research are exposed, highlighting how the global impact of March’s insights implied a ‘before’ and an ‘after’ in the current conceptualisation of the organisational phenomenon.

1. Methodology

The methodological part of this research has employed the set of bibliometric methods and models of Aria and Cucurullo (2017), which has been previously implemented in other domains of knowledge as completely differentiated as corporate social responsibility (Bakker

et al., 2005; Martín Cervantes et al., 2020), medicine (Kokol et al., 2021), educational technology (Bond and Buntins, 2018), economics and sociology (Korom, 2019), public administration (Cuccurullo et al., 2013, 2016), forestry research (Bullock and Lawler, 2015), etc. In contrast to previous studies, this paper is not focused on any particular scientific discipline, but solely and exclusively on the totality of works by a single author: James G. March. Scopus has been used as the bibliographic database for this research, since it is the one that gathers the largest number of March’s jointly indexed works (Scopus, 2020).

On the other hand, the adopted time horizon covers a period of 67 years (1953-2020). This interval is defined, respectively, by the oldest and most modern work included in the Scopus database, i.e., from “Husband-Wife Interaction Over Political Issues” to “A Special «Provocations and Provocateurs» Section Honoring Jim March” (Gioia et al., 2020; March, 1953). Table 1 summarises the main characteristics of this bibliometric study: altogether, 88 papers of different typologies were analysed, including articles, book chapters, conference papers, editorials, notes, and reviews.

Table 1. Main information about the data

Timespan	1953-2020	DOCUMENT CONTENTS	
Sources	50	Keywords Plus (ID)	44
Documents	88	Author's Keywords (DE)	81
Average years since publication	28.8	AUTHORS	
Average citations per document	165.9	Authors	34
Average citations per year-per doc	5.86	Author Appearances	147
References	3,851	Authors of single-authored documents	1
DOCUMENT TYPES		Authors of multi-authored documents	33
Articles	67	AUTHORS COLLABORATION	
Books chapters	7	Single-authored documents	49
Conference papers	1	Documents per Author	2.59
Editorials	4	Authors per Document	0.386
Notes	2	Co-Authors per Documents	1.67
Reviews	7	Collaboration Index	0.846

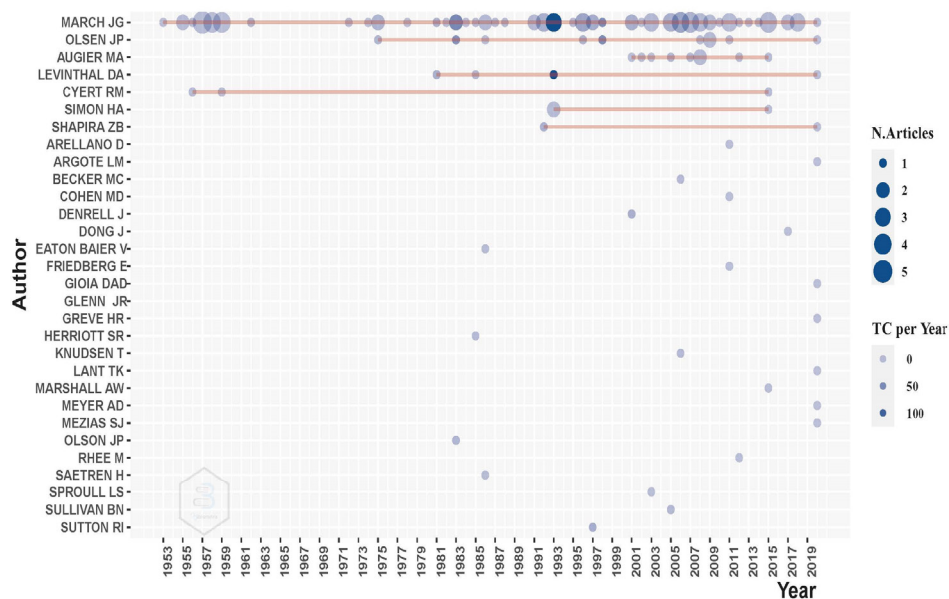
Source: own elaboration

Through the bibliometric procedures utilised, it has been possible to obtain a “helicopter view” of the works of James March, based on different metrics and figures such as the annual number of citations, the determination of the Hirsch index corresponding to the scientific production of March and his collaborators (Hirsch, 2005), the enumeration of the most frequently used key topics, the collaborative networks arising at the level of researchers and university centres, or the resulting thematic map (Cobo et al., 2011).

2. Results

Figure 1 summarises the main collaborators that James G. March relied upon in his work chronologically, specifying the impact of their scientific production in terms of the total number of citations per year and the total number of articles published over the established period of analysis. Among this team of collaborators, to whom he always showed his gratitude and personal affection (March, 2008a), we can find renowned scholars in the field of organisational economics such as J. P. Olsen, M.-S. E. Augier, D. A. Cyert, Z. B. Shapira, and, obviously, H. A. Simon (among others).

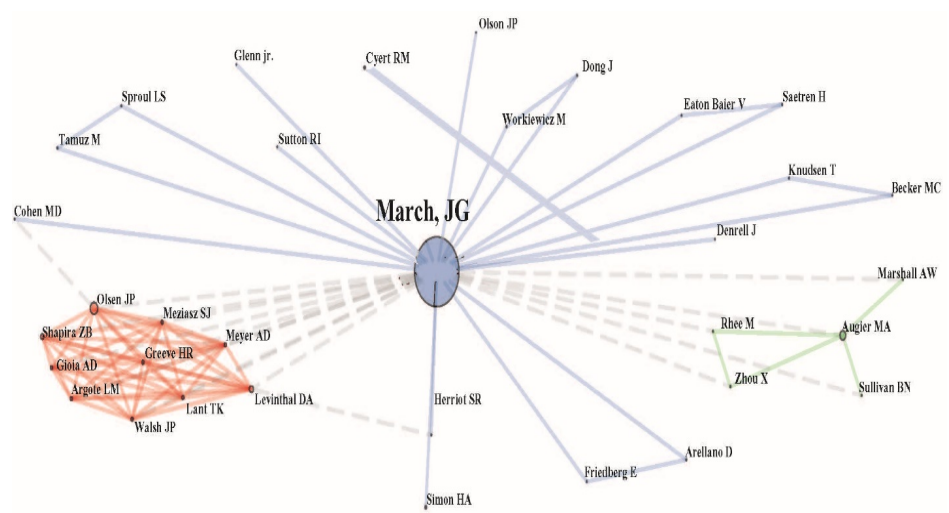
Figure 1. Most productive authors linked to James G. March’s work



According to Hirsch (2005): “A scientist has index h if h of his or her N_p papers have at least h citations each and the other $(N_p - h)$ papers have $\leq h$ citations each”. From this indicator g and m are defined, based on two trivial definitions: the g -index is “the highest number g of papers that jointly received g^2 or more citations” (whereby $g \geq h$) and m -index is “the median number of citations received by papers in the Hirsch core” (Alonso et al., 2009). These two alternative measures, which are intended

to ameliorate some deficiencies of the Hirsch index (i.e. self-citations increase the h -index in an ambiguous way, detracting from its representativeness), are also listed in Table 2, specifying the total number of citations of each author (TC), as well as the first year in which the contributions of each scholar are considered (PY_start). The top-performing authors ($h > 1$) outside of James Gardner March are, in descending order, J. P. Olsen, M.-S. E. Augier, D. A. Levinthal and H. A. Simon.

Figure 2. Author collaboration network built from James G. March’s work



Source: own elaboration

Table 2. Authors with the highest h-index related to the work of James Gardner March

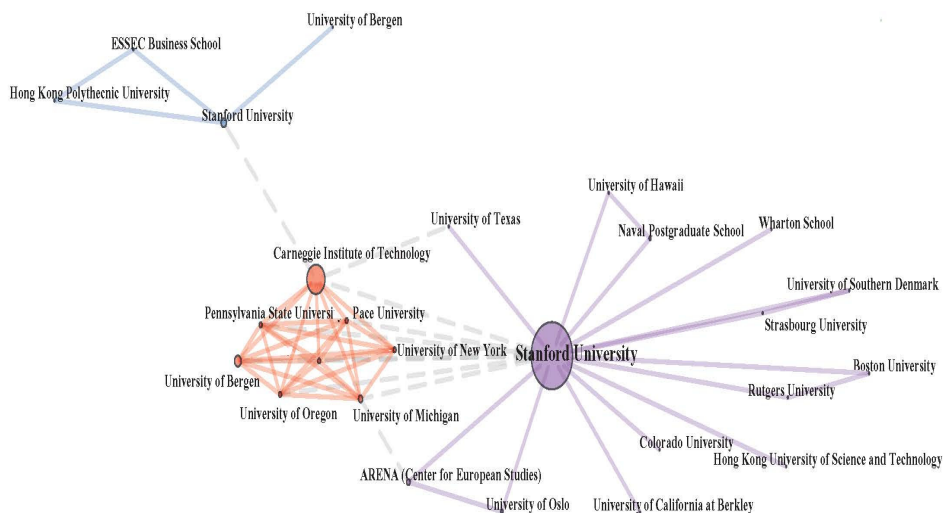
Element	h_index	g_index	m_index	TC	PY_start
ARELLANO, D.	1	1	0.09090909	4	2011
AUGIER, MA.	7	9	0.33333333	246	2001
BECKER, MC.	1	1	0.06250000	66	2006
CYERT, RM.	1	1	0.14285714	12	2015
LEVINTHAL, DA.	3	3	0.07317073	4.632	1981
MARCH, JG.	30	62	0.60000000	12.391	1972
OLSEN, JP.	8	9	0.17021277	3.850	1975
SHAPIRA, ZB.	1	1	0.03333333	400	1992
SIMON, HA.	2	3	0.06896552	52	1993

Source: own elaboration

Likewise, Figure 3 defines the established institutional inter-university collaborative network in a very similar way to the procedure used in Figure 2. However, in this case, the size of each circle is directly proportional to the number of research papers published by the university of origin of each of the authors. According to this scheme, the colour

red shows the networks created from one of the first universities where March lectured (the Carnegie Institute of Technology) whereas the colour blue represents those collaborative networks that emerged from Stanford, the university from which he developed most of his theories related to organisational economics.

Figure 3. The inter-university collaborative network built from the works of James G. March



Source: own elaboration

The most frequently used key terms are displayed using a word cloud diagram in Figure 4 and have been listed consecutively in Table 3. Indeed, the profusion of such themes as intellectual history, exploration, organisational studies, adaptation, beauty or innovation summarises not only the breadth of topics but also the multidisciplinary character that distinguishes the work of March. At the same time, up to four main lines of research

could be defined by grouping the terms “behavioural” (behavioural economics, behavioural strategy, the behavioural theory of the firm), “decision” (decision making, decision theory), “institutionalism” (institutions, institutionalisms, institutional autonomy, neoinstitutionalisms) and “organisations” (organisational design, organisational processes, organisational performance, organisational evolution, and change).

Author Keywords	Articles	Author Keywords	Articles
BEHAVIOURAL STRATEGY	1	ORGANISATIONS	1
BEHAVIOURAL THEORY OF THE FIRM	1	PARADOX	1
BOUNDED RATIONALITY	1	POETRY	1
BUSINESS SCHOOLS	1	POLITICAL LIFE	1
CARNEGIE MELLON UNIVERSITY	1	POST WAR	1
CARNEGIE SCHOOL	1	PREFERENCES	1
CHANGE	1	RATIONALITY	1
CHARACTER	1	RISK TAKING	1
CHOICE THEORY	1	ROLE	1
CONTEMPORARY DEMOCRATIC SETTINGS	1	RULE BASED ACTION	1
CONTRADICTION	1	RULE DRIVEN BEHAVIOUR	1
CONTROVERSIES	1	RULES OF APPROPRIATENESS	1
DEBATE	1	SCHOLARLY COMMUNITIES	1
DECISION MAKING	1	SCHOLARLY INSTITUTIONS	1
DECISION THEORY	1	SELECTION	1
DEMOCRATIC POLITICAL ORDERS	1	SINFULNESS	1
DEVIANCE	1	SLIPPAGE	1
DISCIPLINES	1	SOCIAL AND BEHAVIOURAL SCIENCES	1
DISCOURSE	1	STANDARDS OF APPROPRIATENESS	1
ECONOMICS	1	SYMBOLIC ACTION	1
EFFECTIVENESS	1	THEORY OF THE FIRM	1
EFFICIENCY OF ACTION	1	VALUES	1

Source: own elaboration

According to Scopus (2020), the article with the greatest impact in terms of citations is “The Myopia of Learning” (Levinthal and March, 1993, 3864 citations), which ironically describes both the virtues and handicaps of organisational learning, stating the existence of potential internal conflicts within the organisation insofar as learning and innovation (“exploration”, in line with March’s terminology) can give rise to the generation of opposing objectives and interests among its members. Generally speaking, organisations deal with these processes of change by specialising and simplifying tasks, while the problems to be overcome are based on a three-fold underestimation (“myopia”): the significance

of past mistakes as well as distant times and places that had a certain importance in terms of the organisation’s performance are often overlooked or confounded.

Next, Table 4 lists the works in which James March figures as the primary author. These papers, which will be discussed in the following section, are the core of his lines of research. It can also be observed that March’s contributions were distributed among a large number of scientific publications specialising in the field of organisation of firms, given that of all the works that comprise the top 10 of his contributions, each one was published in a different journal with the exception of “Organising Political Life:

What Administrative Reorganization Tells Us about Government” (March and Olsen, 1983a, 1983b) and “Organising Political Life: What Administrative Reorganization Tells Us about Government” (March and Olsen, 1983a, 1983b), both of which were published in *The American Political Science Review*.

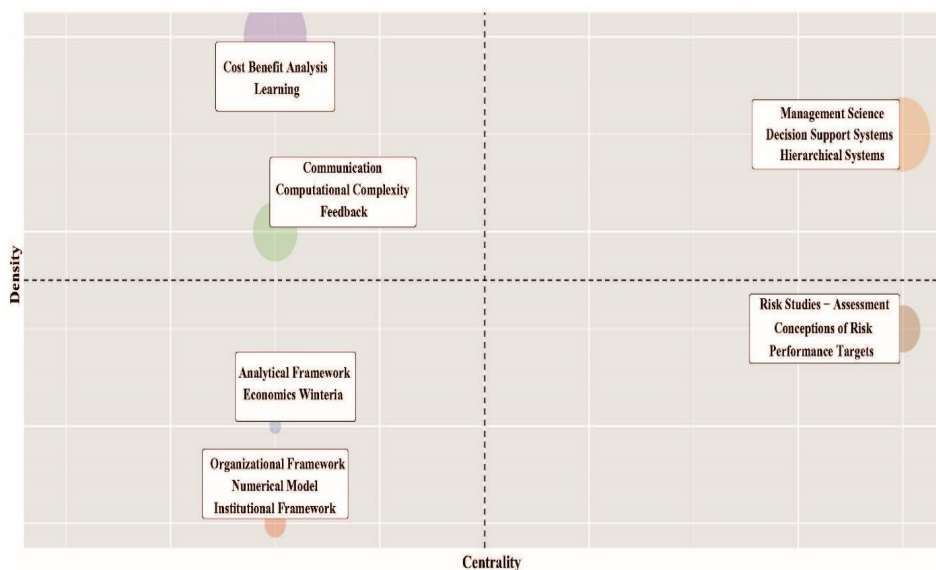
Table 4. Top 10 most cited manuscripts (where J.G. March is the first author)

Ranking	Manuscript	TC	TC per Year
1	March, J. G., Olsen, J. P. (1983), The New Institutionalism: Organizational Factors in Political Life, <i>American Political Science Review</i> , 78(3), 734-749.	1,813	477.105
2	March, J. G., Shapira, Z. (1987), Managerial perspectives on risk and risk taking, <i>Management Science</i> , 33(1), 1404-1418.	1,569	461.471
3	March, J. G., Olsen, J. P. (1998), The Institutional Dynamics of International Political Orders, <i>International Organization</i> , 52(4), 943-969.	1,235	536.957
4	March, J. G., Sutton, R. I. (1997), Organizational Performance as a Dependent Variable, <i>Organization Science</i> , 8(6), x17-x18.	449	187.083
5	March, J. G., Olsen, J. P. (1975), The uncertainty of the past: organisational learning under ambiguity, <i>European Journal of Political Research</i> , 3(2), 147-171.	444	96.522
6	March, J. G., Shapira, Z. B. (1992), Variable Risk Preferences and the Focus of Attention, <i>Psychological Review</i> , 99(1), 172-183.	400	137.931
7	March, J. G. (1962), The Business Firm as A Political Coalition, <i>The Journal of Politics</i> , 24(4), 662-678.	396	67.119
8	March, J. G., Olson, J. P. (1983), Organizing Political Life: What Administrative Reorganization Tells Us about Government, <i>American Political Science Review</i> , 77(2), 281-296.	379	99.737
9	March, J. G. (2006), Rationality, foolishness, and adaptive intelligence, <i>Strategic Management Journal</i> , 27(3), 201-214.	315	21
10	March, J. G., Olsen, J. P. (1996), Institutional perspectives on political institutions, <i>Governance</i> , 9(3), 247-264.	280	11.2

Source: own elaboration

The pre-existing interactions between different topics and knowledge fields resulting from a “co-word analysis” (Callon et al., 1991) are displayed in Figure 5 as a thematic map created following the representation in clusters of keywords (Cobo et al., 2011). This approach follows its nomenclature, defining four types of interactions according to the quadrant in which each topic is placed: the first quadrant (1Q, “motor topics”), second quadrant (2Q, “very

specialised/niche themes”), third quadrant (3Q, “emerging or disappearing themes”) and fourth quadrant (4Q, “basic themes”). Such categorisation alludes to the topics that can be assumed to be seminal, specialised, residual, and basic, respectively. In this way, Figure 5 draws clusters of keywords as a function of two parameters: density and centrality, representing the resulting interactions of such keywords on a two-dimensional diagram.

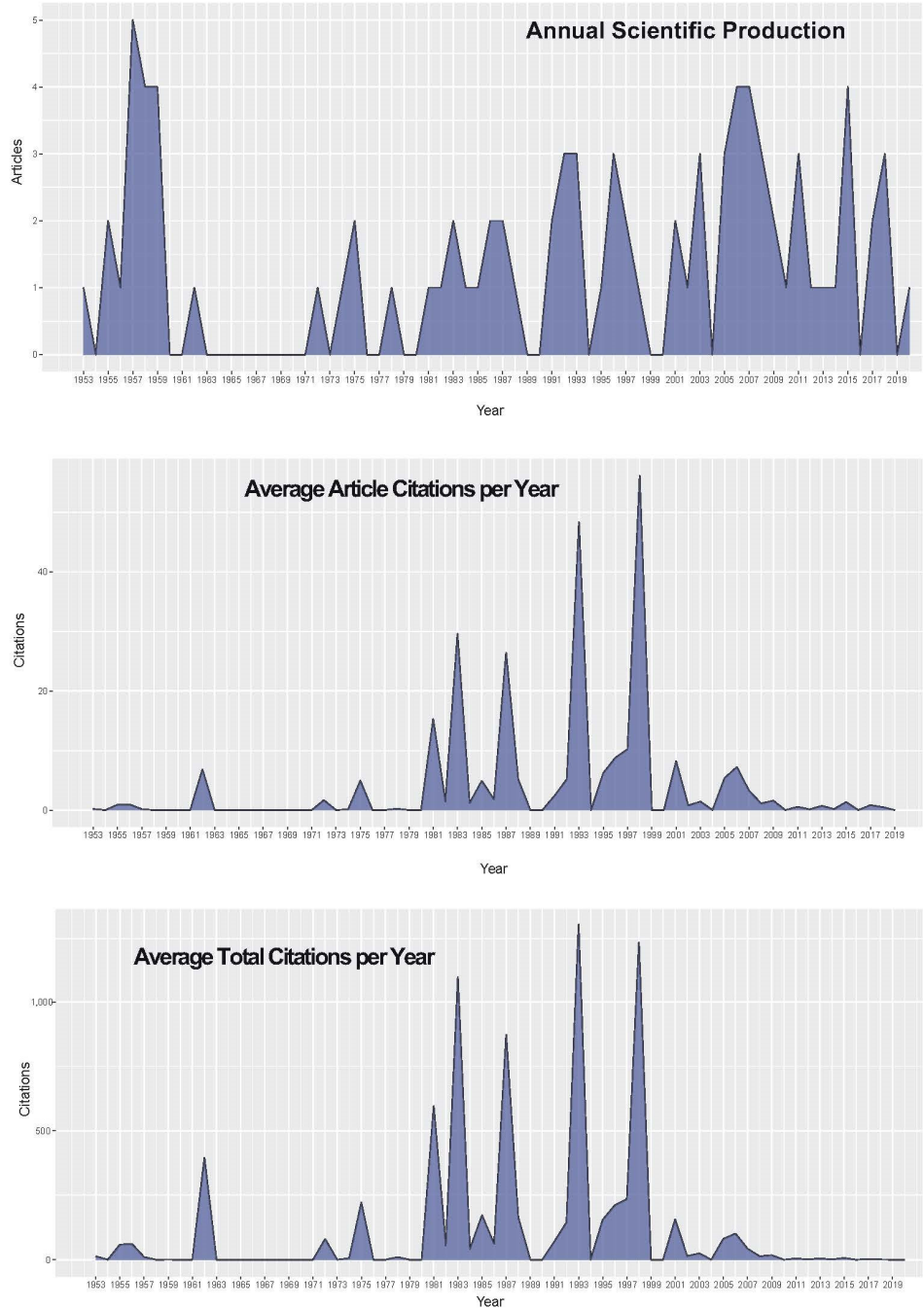
Figure 5. Thematic map of the main works of James G. March

Source: own elaboration

The “motor” topics are circumscribed to the upper-right quadrant (1Q, e.g. management science, decision support & hierarchical systems); the specialised topics or those considered “niche” keywords to the upper-left quadrant (2Q, e.g. cost-benefit analysis, learning, communications, feedback); the “emerging” topics to the lower-left quadrant (3Q, e.g. analytical, organisational & institutional framework, numerical model); and, the “basic” topics to the lower-right quadrant (4Q, e.g. risk studies-assessment, conceptions of risk, performance targets). Figure 6 represents the magnitude of the bibliographic

contributions carried out by James G. March. It is especially remarkable how his citations reached several “peaks” during the years 1981, 1983, 1987, 1993, and 1998, probably due to the effect of Herbert A. Simon, one of his closest collaborators, receiving the Nobel Prize in Economics in 1978 (March, 1978). In cooperation with Simon, James G. March draw up an innovative perspective to address the business structures in “Organisations” (March and Simon, 1958), a manuscript that would decisively influence most of the subsequent research related to the organisational phenomenon (Wilden et al., 2019).

Figure 6. Main characteristics of James G. March’s work



Source: own elaboration

3. Discussion

According to Weil (2018a), apart from being one of the founders of organisational theory, James Gardner March should always be remembered for his talent for analysing human organisations and defining the different types of leadership established in a social collectivity of individuals. Any analysis of his work should begin with one of the most influential manuscripts of the last century, "Organizations" (March and Simon, 1958), in which aspects such as the decision-making process, problem solving, conflicts, bounded rationality, as well as the cognitive limits on rationality are discussed. As James G. March stated in one of his last interviews (Dong et al., 2017), this work is uniquely important because it lists the five limitations of classical administrative science (in other words, the traditional pre-March perspective of organisational theory):

1. The motivational assumptions underlying the theories are incomplete and consequently inaccurate.
2. There is little appreciation of the role of intra-organisational conflict of interests in defining the limits of organisational behaviour.
3. The constraints placed on a human being by his limitations as a complex information-processing system are given little consideration.
4. Little attention is given to the role of cognition in task identification and classification as well as in decisions.
5. The phenomenon of program elaboration receives little attention.

In short, the essence of James Gardner March's work can be summarised in Table 4. In fact, in "The Business Firm as a Political Coalition" (March, 1962), March assumes that temporary strategic alliances can emerge in any organisation, driven by variations in the goals of its components, regardless of the ultimate purpose or objective of the firm. On the other hand, "The

Uncertainty of the Past: Organizational Learning Under Ambiguity" (March and Olsen, 1975), stands for the rupture against the "omniscient rationality" in the decision-making process, which must be replaced by a certain "bounded rationality". The influence of "Organizations" (March and Simon, 1958) is evident in "Organizing Political Life: What Administrative Reorganization Tells Us about Government" (March and Olsen, 1983b), where the term 'organisation' no longer prevails, but rather the "reorganisation" (or "reconditioning") of political activity towards new theoretical models that would give greater value to the institutionalist perspectives prevailing at that time. In "The New Institutionalism: Organizational Factors in Political Life" (March and Olsen, 1983a), James March reviews the administrative models present in US politics during the 20th century, suggesting that the comprehensive reorganisation of the political administrations should be based on a rearrangement of what the citizenry understands as the political class, applying procedures primarily focused on the long term.

A broadly similar analytical outlook would be the one chosen in "Institutional Perspectives on Political Institutions" (March and Olsen, 1996), when examining the political institutions in charge of taking decisions related to the endogenous transformation of societies in terms of "political capacities, identities and narratives" that often characterise public authorities. This was later amplified in "Institutional Perspectives on Political Institutions" (March and Olsen, 1996), highlighting the interplay of existing powers in an international political order in which transnational institutions increasingly hold greater specific power. March also develops new perceptions of risk in two key works: "Managerial Perspectives on Risk and Risk Taking" and "Variable Risk Preferences and the Focus of Attention" (March and Shapira, 1987,

1992), resulting in a conceptualisation of the risk in which the structure of each specific organisation is taken into account or even opting for descriptive models that are very close to those that would later be implemented in quantitative finance models, in which the distribution of results can be defined based on a mean (invariant) and a variance (risk) that changes. On the other hand, in "Organizational Performance as a Dependent Variable" (March and Sutton, 1997), it was inferred that performance depends on a complex "causal structure" dependent on the facts that shaped the identity of each organisation.

Still more disruptive was the manner of adapting to technological changes in the strategic management of the firm as defined in "Rationality, Foolishness, and Adaptive Intelligence" (March, 2006), which criticises the use of technology as a goal, not as a means to achieve or optimise business results. In this sense, March defines the members of a company as agents of change that organisations have to face, who must try to "survive" at all costs. In this sense, March (2006) states that "survival may also be served by the heroism of fools and the blindness of true believers. Their imperviousness to feedback is both the despair of adaptive intelligence and, conceivably, its salvation".

Another fundamental contribution of March is "A Behavioral Theory of the Firm" (Cyert and March, 1963), the first work which infers that it is necessary to take a company's internal operations into account for the comprehension of its decision-making process, since the establishment of objectives, the delimitation of expectations, and the election of choices derive from them. Augier (2016) points out that this handbook signified a "revolution" in the reconsideration of organisational theory, since it highlights that, even though its conceptual bases originated in different fields of scientific knowledge (psychology, sociology, etc), a common "shared" lan-

guage was used in its origins. In this order of things, he also inferred that, at that time, organisational theory had "a history but not a pedigree"; *ergo* his efforts were redoubled so that this field of knowledge would have an independent nature. Hence the seminal repercussion of March (1965) in the constitution of its definitive building blocks.

"The Technology of Foolishness" (March, 1971) represents a further step in March's perspective on explaining the behaviour of contemporary society. In his opinion, society is articulated based on three primary principles of "faith": the pre-existence of purpose/s, the necessity of consistency, and the relative primacy of rationality. "Organised anarchies" are one of the key topics developed in "A Garbage Can Model of Organisational Choice" (Cohen et al., 1972, 2011), another of his flagship works. These types of organisations are functional structures that hold, in unison, a series of problematic preferences, a technological component that is scarcely clear or poorly defined, and relatively fluid participation. In "Exploration and Exploitation in Organisational Learning" (March, 1991), the duality of the exploration of new possibilities versus the exploitation of old certainties in the context of organisational learning is contextualised and confronted. Consequently, the model implemented *ad hoc* verifies that adaptive processes can be considered much more effective in the short term while tending to be "self-destructive" in the long run. In either case, perhaps even more important than pointing out the impact of James G. March's work on literature, its multidisciplinary nature, or its cross-fertilising character, is to note what view the polymath March had of his work and how he distilled the main propositions arising from his theories. For this purpose, Table 5, elaborated from one of his numerous public appearances (March, 2007a), can be considered a kind of "March on March compendium":

Table 5. Main propositions that are inherent to James G. March's theories

Proposition Nr.	Organisational topic	James G. March's explanation
#1	Exploitation and exploration	A fundamental requirement for intelligent adaptation is to maintain a balance between the exploitation of things already known and the exploration of things that might come to be known.
#2	Undersampling of failures	Adaptation to experience results in changing the sampling rate of alternatives, increasing the sampling of apparently good alternatives, decreasing the sampling of apparently poor alternatives. This fundamental property of adaptation is the basis of its power, but it introduces systematic error.
#3	Bias in favour of exploitation	Because returns to exploitation are systematically more certain, sooner, and closer than the returns to exploration are, exploitation has a fairly general advantage within adaptive processes.
#4	Altruism and self-control	To compensate for the adaptive bias against exploration, it is generally necessary to stimulate altruism (the sacrifice of local advantage for global advantage) and self-control (the sacrifice of immediate advantage for long-run advantage).
#5	Disposable organisations	Maintaining exploration is difficult within any one organisation but may be achieved at the level of populations of organisations through a system of disposable organisations.
#6	Personal and social identities	The generation and persistence of new ideas can be encouraged by proper incentives, but it also profits from foolishness encouraged by a sense of self.
#7	"No free lunch"	Enthusiasts of learning organisations have to recognise that although adaptation is a powerful instrument of intelligence in organisations, there is no magic.

Source: own elaboration

In addition to focusing on scientific research, James Gardner March sporadically entered the performing arts world, postulating his highly personal concept of leadership. More specifically, he made two short films together with S. C. Schecter: "Heroes and History: The Lessons for Leadership from Tolstoy's War and Peace" (Schecter and March, 2008), inspired by Mikhail Kutuzov, a historical figure known by the Russian people as the "wise leader" during the Napoleonic Wars (as well as a real-life benefactor of the Tolstoy family), which would complement another film made earlier and for which he would be best remem-

bered: "Passion & Discipline: Don Quixote's Lessons for Leadership" (Schecter and March, 2003): In effect, March's references to Don Quixote were a constant throughout his work (see, e.g., March, 2003, 2011b, 2018) as well as a frequent connecting thread in his classes (Augier, 2004) in which the conspicuous and passionate attitude of the Cervantian anti-hero (see Figure 7) masterfully personifies his frontal rupture with the precepts of the classical organisational theory, so that this character can be deemed the *alter ego* of "A Behavioral Theory of the Firm" (Cyert and March, 1963).

Figure 7. Don Quixote in a contemplative attitude

Source: own elaboration courtesy of the painter Rafael F. Valls Martínez.

From this perspective, leadership cannot rely solely and exclusively on the rationality of choices or decisions, since a certain dose of fantasy, imagination, vehemence, commitment, illusion, or joy is also needed, just as Don Quixote had when facing all the challenges that he came across in his tortuous (but enthusiastic) way (Augier, 2004).

Conclusions

This research shows that until the irruption of James G. March, there was no such thing as organisational theory, but a set of theoretical models, strongly entrenched in the Academy, which completely disregarded the inclusion of any subjective nuance on the behaviour of individuals within an organisation (Cyert and March, 1963). Furthermore, the decision-making processes in this area ceased

to be approached from the standardisation of human behaviour as if they were a faultless mechanism (March, 1988); hence, his work served to vertebrate the conductive theories of D. Kahneman, D. Tversky and, or A. Adler into the structure and managerial organisation of firms. From James G. March onwards, the prevailing consideration was that the information that transcends to the participants of a given market is imperfect and asymmetric, being propagated as “signals” (Feldman and March, 1981). These assumptions would give rise to outstanding works on the financial microstructure of markets such as the market for “lemons” (Akerlof, 1970) or the Glostén-Milgrom model (Glostén, 2010), which were radically contrary to the conventional models of rational equilibrium.

In this sense, his detachment towards positions conniving with “institutionalism”

leads him to admit to the stupidity of humans in the organisational sphere (“conclude that organisations are systematically stupid”, see Feldman and March, 1981), distinguishing two major areas in organisational economics: one related to the institutional aspect of production (“theory of the firm”) and another centred on analysing the decision-making processes (“theory of internal organisation”) that facilitate the chance for the economic unit to integrate and cooperate with markets (Gibbons, 2020). The latter is closely linked to the original theories of R. H. Coase, which March complements by providing a multidisciplinary theoretical framework around the controversial “transaction costs” (Coase, 1937).

In this way, he inferred the dual, individualistic-cooperative, behaviour of organisations when he pointed out that individuals can be characterised by the pursuit of objectives, but not organisations (Cyert and March, 1963). Within this disruptive context, it is rather difficult to discern who is more rational, or who follows minimum parameters of rationality, concerning individuals or the organisations of which they are part (March and Simon, 1958). It is common to observe a large number of “conflicts” among the components in human collectivities, where the manager has to act as a “political intermediary” who can hardly solve organisational problems through a mere economic payment to the members of the organisation, once a supposed “common objective” has been established, which substantially distorts Coase’s theories (Gibbons, 2020; March, 1962).

March was not only a ground-breaking and innovative researcher, but also a scientific divulgator and a poet, in the broadest sense of the word, who established a breakthrough in the study of classical organisational theory, as well as in the development and design of his lectures, which he always strove to make as pleasant as possible. In this particular sphere, he is well-known for his fondness for the novelist S. Sontag, whose

work provided a metaphor in one of his most memorable descriptions (“Susan Sontag and Heteroscedasticity”, see March, 2014b).

Both his teaching and his scientific research meant a constant search for “formal beauty” (Coutu, 2016; Starbuck, 2013), carried out through a completely genuine and untransferable style (Gibbons, 2020). In the words of Markovsky (2015), March bridged “the gap between understanding the human condition in the scientific sense versus formulating a more «appreciative comprehension» [...]”. For these reasons, he is often considered one of the most influential researchers in the recent history of management sciences (Prusak and Davenport, 2003).

This paper, like any other manuscript whose main objective is to summarise the work of James Gardner March by highlighting his scientific contributions, starts from an irrefutable and obvious limitation: the size of his work, its density, and breadth of topics, its multidisciplinary nature, as well as the enormous impact of his contributions, elements that make any coherent summary difficult. It will likely be several generations before March’s contributions are fully measured and assimilated. However, our work has tried to circumvent these impediments through the use of bibliometric techniques that allow for an abstraction of the essence of the wisdom contained in his imperishable patrimony of knowledge. Nothing remains but for us to end this article with a last and indispensable citation to Don Quixote (March, 2007a), in which both characters seem to merge, the one created by Miguel de Cervantes and James Gardner March, the father of contemporary organisational theory:

“[...] Quixote reminds us
That if we trust only when
Trust is warranted, love only
When love is returned, learn
Only when learning is valuable,

We abandon an essential feature of our
humanness”.

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Dr. Pedro A. Martín-Cervantes earned his Ph.D. in Economic Science from the University of Almería, Spain, where he is currently a lecturer. His academic background includes several master's degrees (in finance, e-business, and secondary school teaching from the universities of Antwerp, Deusto, and Almería, respectively). His research interests include the application of econometric methods in different fields such as corporate social responsibility, health economics, political analysis, sustainability, etc. He has published work in prestigious international journals (European Research on Management and Business Economics, Sustainability, the International Journal of Environmental Research and Public Health, among others). Furthermore, he frequently serves as a reviewer for more than 60 scientific journals and international conferences focused on different economic areas. Many of his collaborations have been presented at national and international conferences, while also being included in book chapters from renowned publishers such as Springer Nature. <https://orcid.org/0000-0002-8375-1613>

Dr. María del Carmen Valls Martínez holds a Ph.D. in Economics and Business. In 1995 she joined the Economics and Business Department in the University of Almería, Spain. She is a senior lecturer in financial economics and accounting. Moreover, she leads the Ethical, Gender and Sustainability Research Group. Her research interests include financial operations, ethical banking, gender economics studies and health economics. She has published numerous books, book chapters and articles in reputable international journals, such as *Mathematics*, *European Research on Management and Business Economics*, *Corporate Social Responsibility and Environmental Management*, *International Journal of Environmental Research and Public Health*, *Physica A*, *PLOS One*, *Healthcare*, *Sustainability*, *Women's Studies International Forum*, etc., where she is also a reviewer. She is also an editor of *PLOS One* and guest editor of several special issues of MDPI journals. <https://orcid.org/0000-0002-9250-717X>