

From Tiny Cues to Business Transformation: Serendipity and Strategic Project Initiations in a Small Family Business

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ABSTRACT

Insights on strategic project processes are needed in a contemporary society characterized by many disruptions and major transformations. In this paper, we supplement existing theoretical framings on the process of strategic project initiation by exploring the relationship between serendipity, i.e., surprising and valuable discoveries, and strategic project initiations. With a qualitative longitudinal embedded multi-case study approach, we study a family business entrepreneur who successfully transforms her small family business via strategic projects initiated by serendipity triggers. Our research provides four contributions related to the nature of the relationship between serendipity and strategic project initiation: (1) the causality between the two phenomena can go in both directions; (2) strategic project initiation can relate to Archimedean, Columbian, or Galilean serendipity; (3) a time lag between the serendipity trigger and the strategic project initiation may exist; and (4) business stakeholders and family stakeholders may be involved in serendipity triggers and strategic project initiations through different logics.

Keywords: Family business, Family stakeholders, Serendipity, Strategic project.

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1. INTRODUCTION

The importance of projects and programs as means to help companies transform strategically is broadly acknowledged within both general management and project management literature. Yet, research has identified knowledge gaps when it comes to understanding how strategic projects and programs are initiated (Martinsuo *et al.*, 2022) and how the front-end of strategic projects takes place (Williams *et al.*, 2019). Without understanding how strategic projects and programs are initiated, as well as the front-end of strategic projects, it is not value-adding for managers and other decision-makers to seek guidance in the project management literature on strategic business transformation. In a time in which many industries are significantly disrupted, the knowledge gaps on the strategic project and program initiation, as well as strategic project front-end matters, risk to deem the project management less relevant than it could have been otherwise, even though existing literature points out that strategies can be implemented through projects (Loch & Kavadias, 2011).

It is acknowledged in classical strategic literature that strategies can develop as a result of both deliberate and emergent processes (Mintzberg & Waters, 1985). Further on, current project management literature suggests that it would be valuable to further investigate the tension between deliberate and emergent processes when it comes to strategic projects and programs (Kopmann *et al.*, 2017).

To understand the complexity of the processes and practices related to strategic project initiations, there is a call for exploring alternative theoretical framings (Martinsuo *et al.*, 2022), and in this paper, we address the call by investigating the framework of serendipity, i.e., surprising and valuable discoveries (Rosehart *et al.*, 2022) that may lead to unexpected development strategically, e.g., entrepreneurial ventures (Balzano, 2022) as well as new products, services or market spaces (Busch, 2022). With its focus on adaptability, an entrepreneurial strategy is one of the classical strategies within the set of emergent strategies (Mintzberg & Waters, 1985), and literature shows that serendipity plays a significant role in entrepreneurship (Dew, 2009). Therefore, serendipity is a relevant framework to apply when studying strategic project initiation, i.e., a decision to

start a project that will strategically transform the hosting organization.

Based on the argumentation above, we address the following research question:

- *RQ*: What is the nature of the relationship between serendipity and strategic project initiation?

By conducting a literature study on the phenomenon of serendipity and an empirical study conducted with a qualitative longitudinal embedded multi-case study approach (Eisenhardt, 1989; 2021), we aim to feed into the discourse of strategic project initiation. Simultaneously, our research responds to calls within the field of project management for contextual richness and micro-foundations (Nartey, 2019) as well as for process studies (Brunet et al., 2021).

Empirically, we study a family business entrepreneur who successfully transforms her small family business via the initiation of strategic projects that relate to serendipity triggers. The small business constitutes the case context in which the strategic project initiations take place, and five cases embedded in the case context that relate to serendipity have been investigated.

Our research provides four contributions related to the nature of the relationship between serendipity and strategic project initiation: (1) the causality between the two phenomena can go in both directions; (2) strategic project initiation can relate to Archimedean, Columbian, or Galilean serendipity; (3) a time lag between the serendipity trigger and the strategic project initiation may exist; and (4) business stakeholders and family stakeholders may be involved in serendipity triggers and strategic project initiations through different logics.

In the next section, we present the results of our literature review on serendipity. This section forms the initial theoretical foundation of the research. Hereafter, we account for the research methodology. An analysis section presents within-case analyses of five cases. A discussion section presents findings based on cross-case analyses and relates them to existing literature. Finally, we conclude, point to theoretical and managerial implications, discuss limitations, and suggest future research paths.

2. LITERATURE REVIEW: THE PHENOMENON OF SERENDIPITY

Serendipity is the notion of making surprising and valuable discoveries (Rosehart et al., 2022). It plays a major role for individuals and organizations alike (Cunha et al., 2010; Yaqub, 2018). Numerous innovations and inventions can be traced back to serendipity, and many individuals and organizations credit serendipity as essential to their success, allowing for unexpected new products and services, insights, and market spaces (Busch, 2022). For instance, the creation of the Post-it note by 3M emerged from a serendipitous adhesive failure during attempts to create a super-strong adhesive (Busch & Grimes, 2023).

The earliest reference to the term serendipity goes back to Horace Walpole, who, in 1754, in a letter to his friend Horace Mann, referenced the fairy tale of the *Three Princes of Serendip*, coining serendipity as “making discoveries, by accidents and sagacity, of things they were not in quest of”

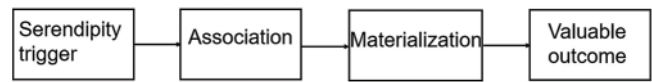


Fig. 1. Serendipity as an initiating process (Busch, 2022; Busch & Grimes, 2023; Cunha et al., 2010; Garud et al., 2018; Liu et al., 2022).

(Rosehart et al., 2022, p. 478). Serendip is the former name of Ceylon, now Sri Lanka, and from there, serendipity entered the English language to explain fortunate accidental discoveries (Kim et al., 2021; Mirvahedi & Morrish, 2017).

Drawing from the fields of psychology, sociology, and innovation studies, the theoretical foundations of serendipity within entrepreneurship highlight the cognitive processes and social dynamics that contribute to serendipitous discoveries (Dew, 2009). Psychological mechanisms, such as pattern recognition, cognitive flexibility, and associative thinking, are key drivers that enable entrepreneurs to connect seemingly unrelated dots and uncover valuable insights (Balzano, 2022). Moreover, the social aspect of serendipity underscores the importance of diverse networks, interdisciplinary collaborations, and open-mindedness in fostering serendipitous encounters (Martello, 1992).

2.1. Serendipity as a Process

Entrepreneurial ventures often emerge from the convergence of diverse ideas and unexpected breakthroughs (Balzano, 2022). Serendipitous moments serve as catalysts for innovation, offering entrepreneurs the opportunity to explore new directions, pivot their strategies, or even stumble upon entirely new business models (Santos & Williamson, 2022). Entrepreneurs can actively cultivate serendipity by adopting strategies that increase the likelihood of chance encounters and unexpected discoveries (Cunha & Berti, 2023). Building a diverse and expansive network, both online and offline, exposes entrepreneurs to a wide array of perspectives (Balzano, 2022).

Busch (2022) conceptualizes serendipity as a process with a related outcome rather than a singular event: In a given situation, there is the occurrence of a serendipity trigger (an unplanned moment, e.g., unexpected event/information); an association is being made, wherein an individual tries to understand the meaning in the unexpected event and, in an organizational context, there is the materialization—the enactment of a specific possibility—that turns the incident into an unanticipated and worthwhile valuable outcome—see Fig. 1.

Fig. 1 captures this process: Serendipity emerges when, in a given situation, a serendipity trigger is spotted (Busch, 2024; Busch & Grimes, 2023); individuals (stakeholders) act on this trigger by associating an unexpected observation to an organization’s goal or identity (Cunha et al., 2010). An example of connecting serendipity triggers and association is when customers react directly to some marketing triggers, e.g., online advertising, by taking action to buy the product or service (Kim et al., 2021; Kosuge & Yasuda, 2022; Liang et al., 2022).

All potential associations can theoretically form a latent space of possibility (Liu *et al.*, 2022). To lead to a valuable outcome in an organizational context, latent value needs to be realized (Garud *et al.*, 2018). At some point, the potential infiniteness of possibilities ‘collapses’ into a concrete materialization, which opens for new (infinite) latent possibilities. The organizational apparatus provides the conditions that can enable or constrain these dynamics, which can continue unfolding and repeating indefinitely so long as a system evolves. While for illustrative purposes the serendipity process (Fig. 1) is shown as linear, trigger and association might happen simultaneously or with a time lag.

Fig. 1 shows how serendipity can emerge in an organizational context and how it can be materialized, turning random observations into beneficial results (Santos & Williamson, 2022).

Let us explain the key components of Fig. 1 model in more detail:

- *Serendipity trigger* (*‘tiny cues’*): Serendipity triggers are the elements that bring about serendipitous events or discoveries, often resulting from a combination of chance, curiosity, and openness to the unexpected (Afridi & Olsson, 2023). They refer to the specific events, circumstances, or conditions that give rise to serendipitous moments or discoveries. Serendipity is the occurrence of valuable or unexpected discoveries by chance, often resulting from a combination of seemingly unrelated factors coming together in a fortuitous manner. Serendipity triggers are the catalysts that set the stage for these fortunate and often unanticipated occurrences. Serendipity triggers can manifest in various contexts, such as scientific research, creative endeavors, problem-solving, and even everyday life. These triggers might include chance encounters, accidental observations, random connections, or unexpected intersections of ideas, resources, or people. When these triggers align in just the right way, they create the potential for new insights, breakthroughs, and discoveries that may not have occurred through deliberate or planned efforts alone.
- *Association*: Noticing relevant unexpected events/information (serendipity triggers) is not enough; stakeholders need to get the meaning in context. Thus, serendipity requires not only the noticing but also the connection of weak cues and relies on some sort of *association*, i.e., the forming of mental connections between unexpected events, ideas, or memories (Liu *et al.*, 2022). In Fig. 1, the term ‘association’ is used to indicate that serendipity often emerges from the simultaneous mental association of an idea or object with fields that are ordinarily not regarded as related by mentally pairing configurations of connections.

There can be a time lag (‘incubation time’) between ‘trigger’ and ‘association’ that allows individuals to realize the significance of a serendipity trigger (Busch, 2022).

- *Materialization*: Even if stakeholders recognize and bracket weak cues, they need to put the potential serendipitous opportunity into effect in the organizational context (Weisenfeld, 2009; Balzano, 2022). The cloud of possibilities constituted by problems, solutions, and random events materializes by the specific socio-material context that represents the organizational context. This context can consist of mental templates, socio-discursive processes, environmental factors, or artifacts. At this point, the unexpected valuable outcome—for example, a particular innovation, a new solution, or a new way of doing something—is unknowable (and thus unpredictable) a priori. And while serendipitous outcomes can relate to intangible (e.g., social or cognitive) or tangible factors (e.g., physical prototype), for a serendipitous innovation to succeed it often needs to be more broadly adopted (Busch, 2022).
- *Valuable outcome*: The ‘valuable outcome’ tends to be in the eye of the stakeholder (perceived value), and thus, it can become apparent at the moment the connection is made or at a later stage. Perceived value can change over time; it can be elusive if, for example, something is merely ‘interesting’ without providing immediate tangible benefits. More importantly, what might be beneficial for some stakeholders might not be beneficial for others. Organizations can help stakeholders to interpret which unexpected observations might be meaningful in the respective context and, thus, provide an inter-subjective interpretation of value. Thus, while serendipity is based on chance, stakeholders can gain some influence over outcomes (Busch & Grimes, 2023; Yaqub, 2018).

2.2. Different Types of Serendipity

Prior research in organization and management studies has attempted to categorize different types of serendipity (e.g., Yaqub, 2018; Mirvahedi & Morrish, 2017; Friedel, 2001). These categorizations tend to focus on (a) the initial intent of the relevant social actor(s) and/or (b) the outcomes of the discovery process. Yaqub (2018) derived four serendipity ‘types,’ structured into a two-by-two matrix: “searching with a defined problem in mind/searching with no particular problem in mind” and “solution to a given problem/solution to a different problem” (p. 172).

A typology (Friedel, 2001; Mirvahedi & Morrish, 2017) suggests three distinctive patterns of serendipity in science:

- *Archimedean serendipity*: This type of serendipity recalls Archimedes’ effort to solve the mystery of measuring the volume of irregular solids. He was getting into a bath when he found that water displaced because of getting into it, and thus found out how to measure the volume. Consequently, Archimedean serendipity involves looking for some specified opportunity and finding that specified opportunity through serendipity. It refers to a specific type of serendipitous discovery or

insight that arises from a combination of preparedness, knowledge, and the ability to recognize the unexpected. This term is derived from the ancient Greek mathematician Archimedes, who famously exclaimed, “Eureka!” (meaning “I have found it!”) upon discovering a principle of fluid displacement while taking a bath. In this context, “Archimedean serendipity” suggests that the person experiencing the serendipitous moment possesses the background knowledge and readiness to make sense of and capitalize on the unexpected discovery. Unlike the more general notion of serendipity, where chance plays a significant role, Archimedean serendipity involves a certain level of expertise and the ability to connect dots between seemingly unrelated elements. It implies that the individual’s prior understanding and awareness contribute to their capacity to recognize the significance of the unexpected observation or event. The discovery of penicillin by Alexander Fleming can also be seen as an example of Archimedean serendipity. While the accidental growth of mold in a petri dish was a chance event, Fleming’s knowledge of microbiology and infectious diseases enabled him to recognize the mold’s antibacterial properties and its potential for medical use (Friedel, 2001; Mirvahedi & Morrish, 2017).

- *Columbian serendipity*: It is named after Christopher Columbus, the Italian explorer, whose accidental encounter with the Americas during his quest to find a direct route to Asia is often cited as a classic example of such serendipity. In essence, it refers to the unexpected and unintended positive outcomes that occur while pursuing a different goal. Columbian serendipity underscores the idea that unexpected and valuable discoveries can occur while pursuing entirely different objectives. These chance occurrences often arise due to a combination of curiosity, experimentation, and openness to recognizing the potential of unexpected outcomes. The ability to capitalize on such serendipity can lead to transformative innovations and advancements across various fields. Viagra, a medication initially developed to treat angina (heart pain) and hypertension (high blood pressure), is a prime example of Columbian serendipity. During clinical trials, researchers noticed an unexpected side effect—improved erectile function in male participants. This unintended discovery led to a complete shift in the drug’s purpose and the development of a highly successful treatment for erectile dysfunction (Friedel, 2001; Mirvahedi & Morrish, 2017).
- *Galilean serendipity*: It refers to the unintentional discovery of unexpected and unrelated phenomena during systematic observations or experiments. This term is named after Galileo Galilei, the renowned Italian astronomer, physicist, and engineer, who made numerous groundbreaking discoveries while conducting systematic investigations. Galileo’s observations often led him to

uncover phenomena that were entirely unrelated to his original research objectives. Galilean serendipity highlights the idea that careful observation and scientific inquiry can lead to. One of Galileo’s most famous examples of serendipity occurred when he turned his telescope toward Jupiter in 1610. While he was observing the planet, he noticed what appeared to be three small “stars” near Jupiter. Through continued observations, he realized that these “stars” were actually moons orbiting the planet. This unexpected discovery challenged the geocentric model of the universe and provided support for the heliocentric model proposed by Copernicus. The role of sagacity here is more significant than with the other patterns. What Galileo found was beyond his expectations. Galilean serendipity is not exactly accidental, but he found something unsought because of his sagacity. So, this serendipity type involves finding an unspecified opportunity that you are not actively seeking, but you see it because of your knowledge or experience (your sagacity) (Friedel, 2001; Mirvahedi & Morrish, 2017).

In summary, the presented serendipity types have some basic differences. The difference between Columbian and Archimedean serendipity is the subject of the search. In the Archimedean pattern, A is searched and found by accident. In the Columbian pattern, A is searched, and B is found. The third pattern is different from the first two. In the Galilean pattern, the individual (e.g., a researcher or an entrepreneur) encounters an issue that is not sought. The knowledge, cleverness, and sagacity of the individual are the keys to finding something by serendipity.

3. METHODOLOGY

3.1. Research Approach

As little knowledge exists on serendipity as a means to strategic project initiations, our research aims for theory development (Eisenhardt, 1989; 2021). Ontologically and epistemologically, we have adopted a pragmatic stance (Kelly & Cordeiro, 2020). For our research design, we have adopted the multi-case study approach offered by Eisenhardt (1989; 2021) and conducted a longitudinal, qualitative, and embedded case study. By embedded, we mean that the case studies investigated are drawn from the same case context, i.e., the same organization.

Based on the conceptualization of serendipity as an initiation process (Busch, 2022; Busch & Grimes, 2023; Cunha *et al.*, 2010), we have defined our unit of analysis as the process from a serendipity trigger to the initiation of a strategic project. Relating to the framework presented in Fig. 1 and developed by input from Busch (2022), Busch and Grimes (2023), and Cunha *et al.* (2010), we translate in our research the sub-process ‘materialization’ to the strategic project initiation. The last sub-process depicted in Fig. 1, ‘valuable outcome,’ is outside the scope of our research due to the fact that we do not define any measures of value related to the strategic project initiations. Instead, we develop descriptive theory related to the process course

from serendipity trigger to materialization, with the sub-process ‘association’ as an intermediate sub-process.

Inspired by [Christensen \(2006\)](#), who developed a theory of disruption relevant to product innovation management, and [Hollensen et al. \(2020\)](#), who developed a theory of relationship building in IoT platform models, we have applied an abductive approach to case research ([Dubois & Gadde, 2002](#)). This means that we, as proposed by [Dubois and Gadde \(2002\)](#), systematically have combined our empirical observations, our categorizations, and our associations with existing literature in an evolving manner.

In line with the abductive logic ([Dubois & Gadde, 2002](#)), we started from the individual empirical observations while giving room for the identification of existing relevant theoretical concepts and frameworks along the way in order to give credit to unexpected findings. On top of the serendipity framework presented in the literature review section, we found a stakeholder perspective ([Eskerod, 2020](#)) on the serendipity process especially relevant. Within the stakeholder perspective, especially the names-and-faces approach to stakeholder management ([McVea & Freeman, 2005](#)), the identity-based stakeholder approach ([Signori & Fassin, 2023](#)), the concept of stakeholder identification as entrepreneurial action ([Mitchell et al., 2021](#)), and the concept of family members’ salience in family business ([Mitchell et al., 2011](#); [Signori & Fassin, 2023](#)) brought valuable insights to us when aiming to understand the nature of the relationship between serendipity and strategic project initiation.

3.2. Selection of Case Context and Cases

Based on [Siggelkow’s \(2007\)](#) suggestion of choosing a highly informative case (a talking pig) as a means to draw strong conclusions, we chose a very successful case context from which we drew five embedded cases.

We followed family business entrepreneur Meike Schaling through a course of strategic project initiations (2006–2024) that resulted in a major business transformation of her small family business.

Meike Schaling, who had founded and operated a small pastry shop, Petit gâteau, in Paris, initiated in 2006 a strategic project that was triggered by a tiny cue from a random customer. From being a traditional French pastry shop she turned her family business into a mono-product retailer as a first mover.

Later, Meike Schaling initiated a strategic project on international relocation due to a tiny input from a family member. In the new country, a number of strategic projects were established to create unusual outcomes for the industry at that time, e.g., providing cakes to a television series, writing a cookbook with the television screenwriter, publishing a series of baking books, offering cooking classes, catering to the BtC and BtB markets, selling ingredients for home baking, opening a second store, and more. During the business transformation Meike Schaling got an innovation price. Her husband and sons are engaged in the family business, and one of her sons has ambitions of opening a branch in New York ([Businessinsider, 2014](#); [van den Boezem & Schaling, 2014](#); [Petit gâteau, n.d.](#); [Schaling, 2021](#)).

For our analyses, we chose five cases that were highly informative for our topic at hand. In other words, cases for which we could get access to data on our chosen unit of analysis, i.e., the process from a serendipity trigger to the initiation of a strategic project. [Fig. 2](#) provides an overview of the timeline and embedded cases.

3.3. Data Collection

Responding to a call for process studies within the field of project management ([Brunet et al., 2021](#)), we applied the ‘process as narrative’ approach ([Brunet et al., 2021](#), inspired by [Langley, 1999](#)) and collected qualitative, secondary, retrospective process data (years 2006–2024), focusing on the strategic project initiator’s narratives of actions and thoughts through the serendipity initiating process. In these cases, we have the following strategic project initiators: Meike Schaling, Meike Schaling and her husband, and Meike’s son, Lucas.

In line with the ‘process as narrative’ approach ([Brunet et al., 2021](#)), we sought, first and foremost data sources containing direct quotes from the strategic project initiators.

As the study is partly historical, we decided to collect secondary data, which are partly real-time data and partly retrospective data. Inspired by [Hollensen and Eskerod \(2022\)](#), we collected data from a wide variety of online and offline sources. The most significant ones were books, e.g., [van den Boezem and Schaling \(2014\)](#) and [Schaling \(2021\)](#); websites, e.g., [Foodhallen \(n.d.\)](#) and [Petit gâteau \(n.d.\)](#); web articles, e.g., [Businessinsider \(2014\)](#), [News \(2018\)](#), [van der Schrier \(2021\)](#) and [News \(2022\)](#); and YouTube videos, e.g., [Petit gâteau Amsterdam \(2014\)](#), [BoekenLive \(2021\)](#) and [Bymygo \(2022\)](#).

3.4. Data Analysis

As suggested by [Eisenhardt \(1989; 2021\)](#), we conducted within- and cross-case analyses. First, we analyzed each of the five cases individually, and hereafter, we looked for similarities and differences across the cases.

Applying the abductive approach to case research ([Dubois & Gadde, 2002](#)), we categorized the data in an increasingly specific order, e.g., the category ‘involved stakeholders’ was turned into ‘business vs. family stakeholders.’ Further on, we compared and developed the categories with existing literature in an evolving manner.

4. ANALYSIS

In this section, we present within-case analyses of the five cases. The cases appear in chronological order, and the presentations are based on direct quotes from the strategic project initiators in order to give access to their narratives without any researcher bias.

4.1. Case A: Mono-Product Shop

In 2006, Meike Schaling was running her classical pastry shop in Paris. She tells:

“One day, I ran out of baking rings, but luckily, upstairs in the shop, I found a box containing around thirty tiny

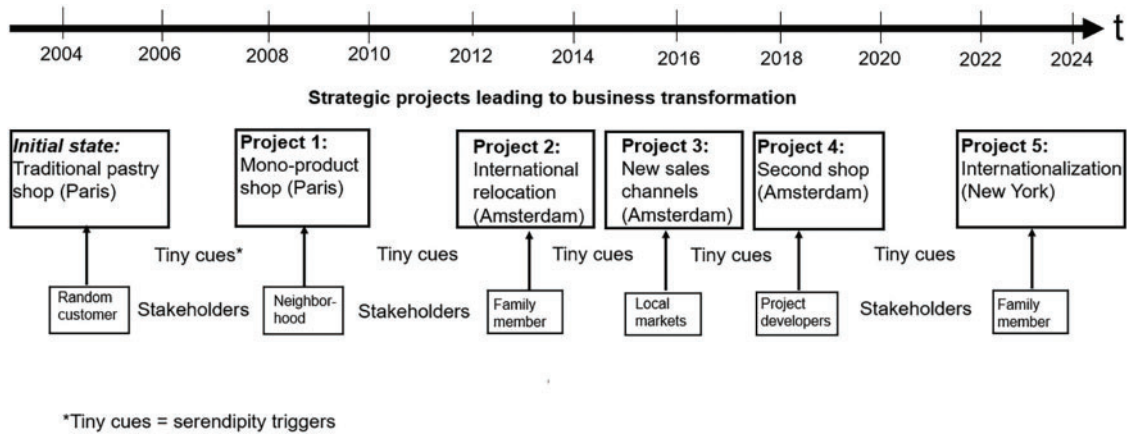


Fig. 2. Timeline and strategic projects in business transformation.

rings that I had bought a while back. I would have to use them for the time being.

When I had finished baking my tiny tarts, I placed them next to the larger versions in the display case. Not long afterwards, a gentleman walked into the shop looking to buy a tart, and I automatically picked out one of the larger ones for him. ‘Non, les miniminis!’ he said, before telling me that he would take all 30 of my little tarts. Ever since that day the tartlets have been known by the name given to them by the very first person to buy them: ‘miniminis.’

For a while we displayed the little tarts in the shop next to the larger ones. But it wasn’t long before almost everyone was buying the mini versions instead of the normal-sized tarts, so we stopped making the large ones altogether. We also started making the miniminis in more and more flavors and ‘minimini’ quickly became a household word around the neighborhood.

At the time, my patisserie was the first to base its business entirely on selling a ‘mono-product.’ Today, profiterole shops and éclair shops are two-a-penny in Paris, but back then a shop selling nothing but little tarts was quite exceptional” (Schaling, 2021, p. 9).

As can be seen, the reaction from a random customer is the serendipity trigger. Meike is astonished that he buys all 30 tiny cakes instead of the normalized ones and that he even coins a name for them. However, she only gradually realizes that other customers are charmed by the tiny cakes as well. After a while with positive customer feedback, she decides to initiate the strategic project of transforming her traditional pastry shop into a mono-product shop. She is a first mover in the industry.

4.2. Case B: International Relocation

About this case, Meike Schaling tells:

“In 2012, on a trip to see my sister in Amsterdam, I asked her if she thought that Petit gâteau could take off there too. During my walks around town I hadn’t seen anything similar to our shop. My sister was immediately enthusiastic, partly because it offered the prospect of me returning to live in the Netherlands, of course.

On the day that we were to return to Paris, Patrice [Meike’s husband] spotted a lovely house on my sister’s street with a For Sale sign in the window. We peered in through the large front windows and, with our noses pressed to the glass, smiled broadly at what we saw. I rang my sister from the car on our way back to France. She arranged to view the house on our behalf and rang me back later on in a state of mild hysteria: ‘It’s just wonderful! But you’ll have to put in a bid straight away, because all the other buyers think it’s wonderful too!’ And so we made an offer without even having seen the place ourselves, and despite having been thinking of buying a new house in Paris.

The following summer we moved to Amsterdam, with my three pre-teenage children in tow. They were more French than Dutch and they hated it: ‘You don’t even have a shop yet!’ That September we found a place on the Haarlemmerstraat [i.e., the main street of Amsterdam] and fell in love with it” (Schaling, 2021, p. 15).

As can be seen, the stakeholder involved in this case is a family member, i.e. Meike’s sister. She reacts immediately, both to the question asked by Meike about a potential market for a French pastry shop in the Netherlands and to the house available for sale that becomes the serendipity trigger for the strategic project of an international relocation of the business.

4.3. Case C: New Sales Channels

For this case, Meike tells:

“That September we found a place [for the pastry shop] on the Haarlemmerstraat and fell in love with it. However, it would not be vacant for another six months. But we were determined to get cracking straight away and we started baking from home. I had already treated myself to a huge range oven and we soon added a large refrigerator that would fit nowhere else but slap bang in the middle of the living room. The house used to be a shop and our front window formed the perfect display case. By installing a sliding door between the hall and the kitchen we were

able to create a kind of pop-up shop. There is a school directly across the road from our house and it wasn't long before the local mums and dads had discovered us. During this period, many new markets began popping up around the city and at the weekend we would drive our little van full of tarts to the Neighbour Food Market, Swan Market and Sunday Market" (Schaling, 2021, p. 15–16).

As can be seen, the stakeholders involved are new customer segments in the form of locals in a residential area and locals visiting newly established local markets. Meike and her family react swiftly to the serendipity triggers of their private house's potential as a pop-up shop and the new local markets as they are eager to identify opportunities for building alternative revenue streams while they are waiting for their coming professional venue to be available.

4.4. Case D: Second Shop

About this case, Meike tells:

"A year later [after the establishment of the shop in the main street of Amsterdam], I heard about the Foodhallen [a new culinary mall] in Amsterdam-West, three weeks before it was officially opened. I had already had an eight-page article in the Dutch version of delicious magazine and published a book on behalf of a Dutch television series about a bakery. Armed with a copy of the book, the magazine and, naturally, a large box of tarts, I headed off to meet the project developers. They had a space available at the food hall because someone else had jumped ship at the last minute. We stood there admiring two painted lines on the floor that demarcated our potential spot in the hall. Absolutely perfect. And so, in 2014, we opened our second shop in Amsterdam" (Schaling, 2021, p. 16).

As can be seen, the stakeholders involved in this case are two project developers. The accidental notification about the new culinary mall is the serendipity trigger, and Meike reacts immediately in order to convince the project developers that her culinary concept is strong and that they should offer her a spot in the mall.

4.5. Case E: Internationalization

About this case, Lucas (Meike's son) tells:

"After high school I went traveling for a year and then I wanted to study business administration. When I got home I was too late to register. My mother said: 'Do a baker's course in France for a year, then you can master the basics. If you run a bakery, you are more credible if you know what it is about'. It was my first time baking and I really loved it... and found my passion."

He continues:

"Just before the corona epidemic broke out, I was talking to investors to open a store in New York... Unfortunately, all plans ended up on ice. My ambition is to go to New York within five years." (van der Schrier, 2021).

As can be seen, the stakeholder involved in the strategic project initiation is a family member, i.e., Meike's son. The serendipity trigger is that his mom suggests him to become educated as a baker even though he had another educational plan, but had missed the enrolment deadline. Gradually, he realizes that baking is his passion, and he is successful in convincing the family to initiate a strategic project on internationalizing the business by opening a branch in New York when the time is right and investors have been identified.

5. FINDINGS AND DISCUSSION

Our research offers four contributions about the nature of the relationship between serendipity and strategic project initiation. In this section, we derive the four contributions through a cross-case analysis and a discussion of existing literature.

5.1. The Nature of Causality between Serendipity and Strategic Project Initiation

Concerning the causal nature of serendipity and strategic project initiation, our research shows that the causality of the two phenomena can go both ways. We saw serendipity leading to strategic project initiation in more cases: In Case A, the use of the small tart forms surprisingly led to the strategic project of transforming the traditional pastry shop into a mono-product shop; in Case D, the random information about the opening of the culinary mall, Foodhallen, led to the strategic project of opening a second shop; and in Case E in which the son's casual education as a baker at the school in Paris surprisingly made him become passionate about baking, which led to the strategic project of internationalizing the family business through a branch in New York.

We also saw the causality in the opposite direction, i.e., a strategic project initiation leading to serendipity. This happened in Case C, in which the family had moved to the Netherlands six months before their coming shop venue was available while pursuing the strategic project of using new (temporary) sales channels. The lookout for new sales channels led the family to realize that a part of their private house in a residential area could be turned into a pop-up shop and attract customers from a local school across the street as well as they could transport cakes to newly opened local markets across the city and sell them from small market stands.

Case B, in which the family decides to relocate from Paris to Amsterdam, can also be seen as an example of the second direction of the causal relationship. However, the case is not as clear as Case C. The situation is that we hear Meike tell how she reveals to her sister that she wonders if Petit gâteau could be a business success in Amsterdam as there seem to be no other French pastry

shops. The sister, who lives in Amsterdam herself, gets thrilled about the thought of having the family relocate to the Netherlands, and on the way to the airport, Meike's husband spots a house he and Meike fall in love with immediately, even though they had no plans for relocation before the trip to visit the sister. Several steps later, the strategic project of relocating Petit gâteau to a new country has been accomplished with success.

For our theoretical advancement, it is interesting to discuss whether to define Meike's 'I wonder'-expression in Case B as a strategic project initiation or not. Drawing on the differentiation between deliberate (i.e., planned) and emergent strategic project initiation processes (Mintzberg & Waters, 1985), it is intuitively clear that the case cannot qualify as a deliberate strategic project initiation process as it was not planned. However, could it be seen as an emergent strategic project initiation process? This is a matter of perception and makes us suggest that the concept of emergent 'strategic project initiation' should be subject for further theoretical inquiry.

However, our research clearly shows that serendipity is relevant for both deliberate strategic project initiation processes (Case C) and emergent strategic project initiation processes (Case A, D, E) and that the phenomenon plays a major role for individuals and organizations, as suggested by Cunha *et al.* (2010) and Yaqub (2018).

5.2. *The Nature of Serendipity Types Related to Strategic Project Initiation*

Another finding related to the causality of serendipity and strategic project initiation is expressed in different types of serendipity. Applying the typology framework proposed by Friedel (2001) and Mirvahedi & Morrish (2018), we identified a strategic project initiation related to Archimedean serendipity (looking for a specified opportunity and finding that through serendipity). This was in Case C (looking for new sales channels and finding two unexpected ones). Further on, we identified two strategic project initiations related to Columbian serendipity (finding an opportunity when looking for another specified opportunity), one in Case A (finding the mono-product shop concept when looking for a temporary supplement to existing baking forms) and one in Case E (finding a passion for baking when spending time on an education not originally aimed for). In addition, we identified two strategic project initiations related to Galilean serendipity (finding an unspecified opportunity without actively seeking), one in Case B (getting an idea for international relocation when on a family visit) and in Case D (getting an idea of a second shop when seeing an announcement of a new culinary hall).

5.3. *The Nature of Timing between Serendipity and Strategic Project Initiation*

Our literature review pointed to a potential time lag ('incubation time') between serendipity trigger and materialization in the serendipity initiating process (Busch, 2022).

In our empirical study, we observed various degrees of time lag and reasons for it. In Case A (mono-product shop), a time lag related to a gradual realization was identified. Even Meike and the staff saw that the first customer

bought all 30 tiny tarts and coined them 'minimimis', it made them not jump to the conclusion of initiating a strategic project on transforming the traditional pastry shop to a mono-product shop. However, the positive and implied feedback from the first customer's reaction to the tiny tarts made Meike and the staff continue producing tiny tarts. Only the next and also very positive reactions to the tiny tarts installed the gradual realization with Meike that a mono-product shop might be a valuable strategic move, and so the strategic project of a mono-product shop was initiated.

In Case B (international relocation) we did not see any time lag. Meike's sister immediately supported the idea of relocating Petit gâteau to Amsterdam, when Meike first mentioned it, and she took on the task of checking out the potential house Meike and her husband had seen on their way to the airport. Further on, she encouraged the couple to make a quick bid due to heavy competition. Even international relocation of both business and family seems like a major decision, our data do not point to any time lag or hesitation for this strategic project initiation.

In Case C (new sales channels) and Case D (second shop) we have not identified any time lag either. In Case C, the family is eager to find means to establish revenue streams in the new country, and in Case D it is clear that a stand in the new culinary mall only can be secured by a very quick decision on Meike and her husband's part.

In Case E (internationalization) we saw a time lag between the serendipity trigger (Meike's son, Lucas, becoming passionate about baking during the study program he entered because he missed the enrolment date for another program) and the strategic project initiation. However, in this case the time lag is not caused by a gradual realization of the potential of the strategic project as in Case A, but instead the lack of investors due to the economic uncertainty in the world economy caused by the COVID-19 pandemic.

In sum, our empirical study indicates that the time between a serendipity trigger and the initiation of a strategic project may have been an interesting topic for further research.

5.4. *The Nature of Significant Stakeholders in Serendipity and Strategic Project Initiation*

When it comes to stakeholders involved in serendipity triggers and strategic project initiation, our research offers two interesting findings. First and foremost, all five cases show that the strategic project initiations were triggered by individuals, not by groups of stakeholders. This confirms the need for applying a names-and-faces stakeholder approach instead of a generic types approach (McVea & Freeman, 2005; Perrault, 2017).

Further on, more of the strategic projects were initiated due to serendipity triggers related to stakeholders external to the organization, e.g., in Case A (mono-product shop) in which the involved stakeholder was a random customer, and in Case D (second shop) in which the involved stakeholders were two project developers of the new culinary mall. This corresponds with Vedel and Gherardi (2020), who identified 'a stranger' in the form of an external consultant as decisive for the case company's strategic development.

TABLE I: OVERVIEW OF FINDINGS

Stakeholders	Time lag	
	Short	Long
Business	<i>Case C</i>	<i>Case A</i>
	(New sales channels)	(Mono-product shop)
	Archimedean serendipity	Columbian serendipity
	<i>Case D</i>	
	(Second shop)	
	Galilean serendipity	
	Immediate Realization + Business Wealth	Gradual Realization + Business Wealth
Family	<i>Case B</i>	<i>Case E</i>
	(International relocation)	(Internationalization)
	Galilean serendipity	Columbian serendipity
	Immediate Realization + Socioemotional Wealth	Gradual Realization + Socioemotional Wealth

Our empirical study also gives emphasis to the importance of identification of both so-called market stakeholders, e.g., customers, and nonmarket stakeholders, i.e., “stakeholders that lie outside the boundaries of the project value chain, as traditionally defined” (Gil, 2023, p. 3, referring Dorobantu *et al.*, 2017; Libecap, 1993; Odziemkowska & Dorobantu, 2021) when aiming to understand the whom-question related to serendipity and strategic project initiations.

Gamble *et al.* (2021) suggest that the business model construct should be broadened when it comes to exploring how family businesses co-create value with stakeholders. And this is exactly relevant in our case study as we, in both Case B and Case E, identify family members involved with the serendipity triggers for the strategic project initiations. This corresponds with Mitchell *et al.* (2011) and Signori and Fassin (2023), who both point to family members as potentially salient stakeholders in decision-making within family-owned companies. Drawing on institutional theory, the authors (Mitchell *et al.*, 2011; Signori & Fassin, 2023) suggest that two different logics may be at play, whether dealing with business stakeholders (which we previously called market stakeholders) or family stakeholders. The latter may, e.g., be focused on creating socioemotional wealth (Gomez-Mejia *et al.*, 2007) to a larger extent than what we can call ‘business wealth.’

Insights on the influence of family stakeholders on serendipity and strategic project initiations seem to hold great potential for future research.

5.5. Summary

An overview of the cases related to time lag, stakeholder type, and serendipity type is provided in Table I. Further on, some core characteristics for the various quadrants are offered, i.e., the dimension ‘immediate’ versus ‘gradual’ realization of the relevance of the serendipity trigger for the strategic project initiation and the dimension ‘business’ versus ‘socioemotional’ wealth based on the type of stakeholder involved in a situation with the serendipity trigger. The figure may inspire further research.

6. CONCLUSION, LIMITATIONS AND FUTURE RESEARCH SUGGESTIONS

By asking *What is the nature of the relationship between serendipity and strategic project initiation?* the aim of our research is to inspire a dialogue on a supplementary framing to the existing theoretical frames about strategic project initiations.

Based on a literature review and a multiple case study with a ‘process as narrative’ approach, we offer theoretical implications for a descriptive theory. The first implication is that the causality between serendipity and strategic project initiation should go in both directions. A surprising finding, as we intuitively would think that surprising and valuable discoveries, i.e., serendipity, would be the element causing the strategic project initiation. However, our research shows that a strategic project that is initiated also may come across surprising and valuable discoveries that can be utilized. This indirectly corresponds to our second theoretical implication, which is that a descriptive theory should contain different types of serendipity, i.e., Archimedean, Columbian, or Galilean serendipity.

The third theoretical implication is that a descriptive theory should include the concept of a potential time lag between the serendipity trigger and the strategic project initiation. Sometimes, an immediate realization of surprising and valuable discoveries exists, whereas other times, a realization takes place gradually. The implication is that the strategic project may not be initiated right away, as the association between trigger and strategic project initiation may need ‘incubation time.’

The fourth theoretical implication is that the described theory should differentiate between business stakeholders and family stakeholders as they may be involved in serendipity triggers and strategic project initiations through different institutional logics.

When it comes to managerial implications, our research implies that all individuals involved in decision-making on strategic project initiation in family businesses can take proactive steps to harness the power of serendipity. While serendipity is inherently unpredictable, creating an environment that encourages and nurtures it can significantly increase the chances of stumbling upon valuable insights and opportunities. In family-based companies, a family member can contribute with other values than the traditional business indicators. It is important to recognize that serendipity introduces an element of uncertainty into any business and that this uncertainty can be embraced as a source of potential innovation and growth.

A limitation to our study is that we conducted the empirical case study within a small business. Our conclusions may not cover bigger and public companies in which lengthy decision-making processes and resource scarcity may be limiting factors in the initiation of strategic projects.

For future research, we suggest that empirical studies be conducted in other types of companies, projects, and industries.

CONFLICT OF INTEREST

The authors declare that they do not have any conflict of interest.

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