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Through the Lens of the Institutional Entrepreneur: An Inquiry into the Life of Dr. Lily Bi

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This article examines the personal and professional journey of Dr. Lily Bi, the president & CEO of AACSB International (the Association to Advance Collegiate Schools of Business). Born in China during a time of significant political and social change, Dr. Bi, who has a career that spans continents and industries, possesses a unique perspective and skillset to lead organizations in many different environments. Through three in-depth, exploratory interviews, the researchers examined how Dr. Bi's lived experiences have shaped her into the leader she is today. This research analyzes how Dr. Bi's curiosity, drive, and leadership style position her as a transformative leader, capable of stewarding and positively transforming AACSB International.

Data analysis via open and axial coding yielded a consequential connection to institutional theory literature and places Dr. Bi as a probable institutional entrepreneur within the leadership structure at AACSB International. An examination of AACSB International as an institutional organization with established traditions and norms is presented alongside empirical, in vivo evidence of Dr. Bi's potential to break through the isomorphic iron cage in pursuit of ongoing, meaningful organizational impact. Further, the researchers posit a model suggesting that organizations with both high indications of institutional markers and high indications of entrepreneurship may define an ideal organizational culture.

How does a leader drive innovation and positive transformation within institutional organizations?

In an institutional landscape where isomorphic pressures often stifle creativity through entrenched norms and expectations, Dr. Bi's story is a reminder that a driven, visionary leader can act internally as an institutional entrepreneur within organizations to create positive, transformational change.

Keywords: Institutional Theory, Institutional Entrepreneur, Intrapreneur, Global, Exploratory Interview, Isomorphism, Organizational Homogeneity, AACSB, Lily Bi

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At the time of this research, Dr. Lily Bi is the recently appointed CEO of AACSB International. Working from the organization's headquarters in Tampa, Florida, she has the privilege of leading the most well-known, premier accrediting body for business schools worldwide. Prior to her role at AACSB, Dr. Bi served for 18 years in multiple senior leadership roles for the Institute of Internal Auditors in Orlando, Florida, in addition to a two-year commitment at Kirin Holdings Company in Tokyo, Japan. Her previous experience includes global banking and information technology.

Lived Experiences

Dr. Bi was born in China and raised by a hard-working father and a pragmatic mother. She described her father as the "caregiver." He cared for others, including cleaning up messes that weren't his or taking care of extended family members and neighbors. According to Bi, he greatly influenced her personality. By contrast, Bi saw her mother, a schoolteacher, as the disciplinarian. Growing up, Bi wanted to be, and perhaps still wants to be, a professional dancer. Yet, her mother said that career was "useless" and encouraged her to pursue a career in math or science. Bi even at times feared her mother when she was younger, yet her mother kept her focused on pursuing success.

Bi witnessed China's Cultural Revolution; during that time as a child, it felt like doors of opportunity were closed in China. Later, around 1980, China began to change, and doors began to open as China advanced on the world stage.

Interview one excerpt

Dr. Bi: *There was no competition until '78. Suddenly, there was competition.*

Education was brought back as a focus for the country in 1978, and Bi, now in middle school, was a beneficiary of this season of change. She was able to go to school and later receive a bachelor's and master's degree in computer science. Her life might have been very different had she been born a decade earlier. From her early 20s, Bi seized an opportunity to begin to shape her future.

Interview one excerpt

Dr. Bi: *I do not want a life that has already been designed, and I didn't like the life where I could see my future, so I chose to take a boat for 96 hours…to Shenzhen, the first economically open city in China, which is close to Hong Kong… I went there to see whether I could find a different life and a different job.*

Bi had only four days to find this new future before her return ticket home. She began walking into the offices of CEOs to look for a job. Typically, she would get stopped by the secretary, who would ask for a resume.

Interview one excerpt

Dr. Bi: *I literally didn't know what a resume was.*

Bi would ask for a pen and write down her information, noting how she was the top of her class. After four days of trying, Bi was on a boat home, holding a letter with a job offer.

Bi's first overseas opportunity was a government-sponsored opportunity to work in Japan. Though she did not speak Japanese, Bi was one of 20 information technology engineers in all of China selected for the program.

Interview one excerpt

Dr Bi: *I was truly, truly lucky.*

That early opportunity would be pivotal in opening future doors for Bi to work in different countries and grow her career.

In 1997, Bi moved to Singapore to work in banking for six years as vice president of the IT team. Things were good there. Life was stable and comfortable in Singapore; Bi even had a maid.

Interview one excerpt

Dr. Bi: *That was too easy of a life, and I didn't feel that it would be my future…I felt like I needed to do something that had a broader view…[an] IT background gives you very good logical thinking skills, but it is very vertical…That's when I started thinking about an MBA degree.*

Despite friends' concern for her safety, Bi moved to the United States shortly after 9/11 to pursue her MBA at the University of Texas at Dallas.

Interview one excerpt

Dr. Bi: [My friends said,] "*You are an Asian. Do you really want to get an MBA degree and manage American people?"*

Their concerns didn't bother her. A few months later, Bi was a full-time student, a full-time employee, and a full-time single mom. This period of time was another key moment in Bi's career that eventually led her into the field of audit work with the Institute of Internal Auditors, a professional organization in Orlando, Florida; this institute sets global standards for internal audits.

Interview one excerpt

Dr. Bi: *When [the Institute of Internal Auditors] set the standard, we only know what we know…The governance in the*

United States is very different from the governance in either Germany or Japan. I went to Japan…I started to realize… that's how the standards confused internal audit professionals there. Because the governance system is different, the work will be different…Maybe I should do a PhD program…to research various governance systems.

This curiosity led Bi to the University of South Florida, where she earned a Doctor of Business Administration (DBA) while working full-time with the Institute of Internal Auditors. Her dissertation was titled, *The Complexity of Governance and Internal Audit Independence*.

Bi enjoyed her job with the Institute of Internal Auditors. However, after 18 years of audit work in Japan and the United States, she began to wonder what was next.

Interview two excerpt

Dr. Bi: *What if there's something else…. my curiosity came out…it's always curiosity leading to potential opportunity.*

Then, the opportunity arose to lead AACSB International as president & CEO. After multiple interviews with the search committee, Bi's final interview was virtual. Though she planned to do the interview from home, Bi was returning home to Orlando from Houston on a business trip the night before; she had already checked her luggage onto her flight when she learned her flight was canceled, so she was stranded in Houston without her bag. Bi did the interview in the same t-shirt she wore the previous day; however, she took it in stride.

Interview two excerpt

Dr. Bi: *I think it's very important to just be who I am during the interview…Otherwise, that may not be a right fit.*

In May of 2023, while in Poland for work, Bi received word that she would be the next CEO of AACSB. She celebrated with her excited husband, who was traveling with her, as a new chapter began for them both.

Bi described the AACSB team, particularly the 70 or so staff in the main Tampa office, as a family, many of whom have served for years. Her initial priority as CEO was listening to her team and business school members through a CEO listening tour.

Interview two excerpt

Dr. Bi: *External facing, I think that's the key part. For me, understanding our members' need is very, very critical and then serving those needs*

This step of listening was critical, as she believed AACSB needed an updated vision and strategic plan. In Bi's view, their previous plan, which was developed during COVID, was more reactive to special circumstances. It would be up to Bi and the AACSB board to develop a new plan.

Interview two excerpt

Dr. Bi: *Often, bosses do not listen. Right? They come in, and they know what's their vision. I don't know how they can do that. People keep asking me when I started … "What's your vision?" I say, "I don't know." How do I have a vision without knowing the organization or industry?…I think my strengths is I have that fresh view, and open heart and open ears… Many times, new CEOs come in and they change the structure right away. That's not me. I don't know anybody that did what I did. I just chose my journey. My own way.*

What was clear to Bi in the first months of her tenure as CEO was she wanted to create new ways of serving and bringing value to AACSB's business school members beyond accreditation. She intended to create this positive impact through elevating thought leadership, deepening connections with practice, developing customized networking resources for prospective business school students, and further expanding internationally. A key element of developing and executing this approach was empowering her team.

Interview two excerpt

Dr. Bi: *I want to make sure my team will grow. Grow into their own strengths. I don't torture my team to correct their weakness … we all have our own weakness, right? I have tons of those. If I torture myself focusing too much on that, I will not grow. I'd rather focus on my strengths. I will do the same for my team…You tailor their job for their strengths. That's my way of being a servant leader.*

As the next chapter of Bi's life unfolded, she was driven to continue to focus on success. Whether creating a strategic plan, strengthening the team and culture, or serving member organizations, Bi said of her board and member organizations,

Interview two excerpt

Dr. Bi: *I always want to wow them…I want to deliver…so that they can feel that wow and impact.*

Theory and Literature Review Material

The research team collected background data and conducted interviews with Dr. Bi without

Methodology

The research team conducted a series of three 45-minute exploratory phenomenological interviews with Dr. Bi, in sequential succession (Seidman, 2019) on February 9, 2024. The team consisted of the authors and three members of their doctoral cohort. Short breaks were taken between each of the three interviews, which allowed the interview team to share notes and modify the strategies for subsequent interviews. The researchers asked open-ended interview questions, without having any research topic or hypothesis in mind.

Prior to the interviews, the team performed background research on Dr. Bi by studying her LinkedIn profile, public bio, and a 2023 article by Kate Mowbray on medium.com entitled, "Women of the C-Suite: Lily Bi of AACSB On the Five Things You Need to Succeed as A Senior Executive." The research team utilized the background research and published article to prepare questions for the three interviews.

Conducting the Interviews

Interview One: Lived Experience, Past to Present

The goal of interview one was to capture a detailed account of Dr. Bi's lived experience from childhood up to the present. Two members of the research team were tasked with facilitating the interview while the remainder of the team took notes. Prior to the start of the questioning, the interview team oriented Dr. Bi to the plan for the day, explained the three-interview process, and received her consent to record audio and video of the interviews. Since Dr. Bi is a graduate of the same doctoral program in which this study was conducted, she was very familiar with the process.

Open-ended questions were prescribed, informed by the team's background research. While the research team used the prescribed questions, they employed a semi-structured methodology in interview one. This approach enabled in-depth discovery of interesting topics, themes, and narratives deemed consequential, leading to unscripted follow-up questions. Consider the first two questions posed to Dr. Bi in the truncated transcript below. Question 1 was prescribed and planned in advance of the interview whereas question 2 was an unscripted follow-up question asked when the interviewer noted that Dr. Bi mentioned her mother, but not her father, in response to question 1.

> <u>Interview one excerpt</u>
>
> Researcher, Question 1: *So, we'll start with asking you about your early childhood. Where were you born and how was your family?*
>
> Dr. Bi: *I was born in China just before the cultural revolution . . . I think everybody knows I was born and grew up in China, so if you want me to elaborate, I'm happy to . . . I feel like I experienced two different eras at that time, right? The first phase was the cultural revolution. It was very stringent. The door was closed. There was no college open to general public for probably 20 or 30 years . . . In 1978, probably more like 1980, the country experienced explosive growth at that period of time. . . So, at that time, I was able to get into the best middle school . . . Education became the focus in my family because my mom was a middle-school teacher for math. So to her, you know, especially for girls, I almost wanted to be a dancer. She said, "useless . . ."*
>
> Researcher, Question 2: *You mentioned your mother being a schoolteacher. How about your father?*

Data collected in interview one laid the foundation for questioning in interviews two and three.

Interview Two: A Day in the Life of Dr. Lily Bi

The focus of interview two was to explore a present-day account of Dr. Bi's lived experience as CEO for AACSB International. Similar to interview one, two researchers led the questioning while the remainder of the team took notes. Also, like interview one, interview two relied on a semi-structured approach that combined prescribed questioning, informed by background research and narrative themes from interview one, in addition to unscripted questions. The questioning was disciplined and purposely bounded by the goal of collecting fact-based data that provided a narrative of Dr. Bi's present-day lived experience.

Interview Three: Discovering Meaning

Interview three was a departure from the purpose and strategies of interviews one and two. While the first two interviews were entirely devoted to fact-based exploration of lived experience, interview three was utilized by the researchers to ask questions reflecting on the meaning of Dr. Bi's lived experiences. This step was crucial in the three-part interview process, as it enabled the research team to explore themes that arose in the prior interviews in a search for deeper meaning. Meaning was defined as connecting the primary data to literature. In the same way that the researchers began the data collection process with no academic research question in mind, similarly, the researchers made no attempt to connect questioning to specific theories during the interview process. Connections to literature were conducted as part of the coding and literature review process.

Prior to conducting interviews one and two, the research team discussed themes that arose and agreed on which areas were worth exploring in interview three. As with the preceding interviews, two members of the research team conducted the questioning while the remainder of the team took notes. Once again, the interviews used open-ended questioning to ensure that the least amount of researcher bias influenced Dr. Bi's responses. However, other than opening questions, no questions were prescribed for this final interview.

Data Analysis

Open Coding

Both researcher authors completed open coding of the three interview transcripts and the medium.com article independently. The open coding process aimed to categorize the data line by line (Eriksson & Kovalainen, 2015). With the nature of open discovery, categories fit the data without regard to presupposed research questions, hypotheses, or theories. Both researchers used memos where appropriate to observe possible linkages between categories and in vivo transcript passages.

Prior to transitioning to axial coding, and to ensure inter-rater reliability, the researchers merged open coding categories where overlap existed and came to an agreement on how to open code categories where overlap did not exist from their individual efforts.

Axial Coding

After completing open coding, the researchers performed axial coding together to analyze the open coding categories and identify relationships between them (Eriksson & Kovalainen, 2015). This process yielded higher-order explanatory categories, the product of the more numerous descriptive categories identified in open coding. By using these explanatory categories, the researchers discovered meaning and connection to existing theory.

Selective Coding | Connecting to Literature

After the researchers collected primary data and performed preliminary analysis in open and axial coding, they carried out selective coding, and the inductive connection to theory occurred. Themes began to emerge through the coding process, specifically during the reliability phases of that coding. The researchers validated these themes through in vivo quotes and coding.

Noting Dr. Bi's drive to make an impact on her organization, the authors were motivated to connect the primary data to theory in a way that was meaningful to practice and faithful to the artifact of Dr. Bi's in vivo lived experience transcript. Through the researchers' knowledge of literature, reference materials on literature, and discussions between the researchers, they identified institutional theory as a possible explanation for the in vivo lived experience they collected as primary data through the qualitative interviews.

The researchers conducted a literature review methodically, beginning with known foundational research within literature related to institutional theory, specifically DiMaggio and Powell's 1983 seminal work on the topic. Next, they reviewed works that cite that foundational work and source citations within the foundational and other research. They conducted additional searches within databases available through the University of South Florida library system and Google Scholar. They used published literature reviews and summaries of institutional theory as a guide and a validation of their literature review process. Finally, they used EndNote as an archival and organizational tool to collect these works. The authors do not intend to provide a comprehensive literature review, as these works exist elsewhere. Instead, they intend to provide sufficient theoretical grounding to connect the in vivo lived experience of Dr. Lily Bi with the literature in a way that may have scholarly and practical meaning.

any presupposed theories, hypotheses, or academic research questions in mind. Perhaps the biggest surprise of this research project was discovering the relationship of institutional theory to Dr. Bi's lived experiences and her potential as an institutional entrepreneur as CEO at AACSB International, which will be presented in the upcoming Discussion section. First, we define institutions and institutional theory.

Defining Institutions:

While many individuals may use the term institution synonymously with the term organization, there is a difference between the two terms. Institutions are social structures (Wells, 1970) that create "overt and implicit rules" (Hodgson, 2006, p. 2) for structuring human interactions (Hodgson, 2006). These rules may also be considered norms (Tuomela, 1995) or self-imposed constraints that shape human and organizational interactions (Wells, 1970). These social rules are pervasive within our social life (Hodgson, 2006), and institutions are the process by which we make implicit and explicit agreements regarding our "we-intentions" (Tuomela, 1995). The result is that institutions "provide stability and meaning for social behavior" (Scott, 1995, p.33). Positivist views of institutions have significantly focused on decision-making with a particular focus on outcomes (Shepsle, 1986). Intuitively, it seems that when we use the term institution as a synonym for organization, we often do so to represent organizations that are particularly structured with norms and possibly, their corresponding constraints, which is likely not meant as a value statement as much as a description of the organization's culture. From Tuomela's (1995) perspective, institutional organizations could be viewed as an organization that clearly establishes its intentions.

Institutional Theory:

As organizations within a field become institutional, they also become homogeneous (DiMaggio & Powell, 1983). In other words, as an organization's social structures and norms develop and mature, researchers have observed that those organizations begin to look and act similarly to peer organizations within their field, industry, or population. According to DiMaggio and Powell (1983) "the concept that best captures the process of homogenization is isomorphism" and that "isomorphism is a constraining process that forces one unit in a population to resemble other units that face the same set of environmental conditions" (p. 149). It would be logical if this isomorphic tendency resulted from validating and applying best practices within a field of organizations. However, what is interesting is these conscious and unconscious (Berger & Luckmann, 1966) isomorphic tendencies are due to pressures and expectations that do not correspond to an organization's performance, mission, and goals (Lincoln, 1995). In fact, there may not be a clear answer as to why certain actions are institutionalized. When asked, an individual within an institutional organization might respond, "Because we have always done it that way."

DiMaggio and Powell (1983, p. 147) applied the term "the iron cage" to describe this isomorphism. In their foundational work on institutional theory, they explore the phenomenon, stating, "Once a set of organizations emerges as a field, a paradox arises: rational actors make their organizations increasingly similar as they try to change them" (DiMaggio & Powell, 1983, p. 147). They identify three means by which this organizational isomorphism occurs: coercive isomorphism, mimetic isomorphism, and normative isomorphism (DiMaggio & Powell, 1983). Coercive isomorphism results from "both formal and informal pressures exerted on organizations by other organizations on which they are dependent and on cultural expectations" (DiMaggio & Powell, 1983, p. 150). Mimetic isomorphism results from imitation in the context of uncertainty that occurs "when organizational technologies are poorly understood, when goals are ambiguous, or when the environment creates symbolic uncertainty" (DiMaggio & Powell, 1983, p.151). Normative isomorphism results from professionalizing norms through formal education and professional networks that encourage "normative rules for professional behavior" (DiMaggio & Powell, 1983, p.152).

Institutional Entrepreneurs:

The idea of an iron cage may be imprisoning and seem irreversible (Weber, 1978). Does this mean organizations that become mature and institutional are destined for homogeneity, or is there a way to innovate? Weber (1978) proposes that institutional organizations can act with creativity and innovation through institutional entrepreneurship.

Institutional entrepreneurs are transformational actors (DiMaggio, 1988). These transformative changes diverge from the isomorphic forces that cause institutions to homogenize (Battilana et al., 2009). In other words, these individuals are curious, creative thinkers who can ideate and implement changes that positively shape an organization.

There are many definitions of and views on entrepreneurs. To highlight two, the classical view of entrepreneurs is they are individuals whose central characteristic is innovation (Cunningham & Lischeron, 1991). This innovation-centric philosophy is characterized by a personality that is driven to be creative (Florrin et al., 2007). By contrast, the intrapreneurial view of entrepreneurs within a mature organization sees entrepreneurs as those who help mature organizations survive through adaptation by being alert to opportunities and seeking to maximize the effectiveness of the decision-making process (Cunningham & Lischeron, 1991). This view aligns with DiMaggio's (1988) concept of institutional entrepreneurs. Nevertheless, of the half dozen or more views on entrepreneurs, it seems many researchers are describing different facets of the same gem, specifically an individual who uses creativity and drive in transformative ways.

Discussion

AACSB the Institution

AACSB International is an organization as well as an institutional (Wells, 1970) organization. Likewise, AACSB, as an institutional organization, serves the institutions of the business school community by leading the way in shaping norms (Tuomela, 1995) and providing legitimacy (Aldrich & Fiol, 1994) with the intended mission of elevating "the quality and impact of business schools globally" (AACSB, 2024A). AACSB relies on and readily promotes its legitimacy in an effort to attract and retain member schools. One does not need to look further than the home page of AACSB's website to read that "AACSB accreditation is known, worldwide, as the longest-standing, most recognized form of specialized accreditation that an institution and its business programs can earn." (AACSB, 2024A) With more than 100 years of commitment to excellence, AACSB is most well-known as what many would consider the premier accrediting body for business schools worldwide.

The association has grown its portfolio of services to include industry publications, data analysis, and conference programming. As of November 2023, AACSB has accredited more than 1,000 business schools worldwide (AACSB, 2024B). However, it is not the only accrediting body or professional organization shaping these institutions. Institutional theory would argue that over time, organizations will face isomorphic pressures to become increasingly homogeneous (DiMaggio & Powell, 1983). Interestingly, this homogeneity may not relate to ideal best practices within the field. Instead, it may be completely disconnected from an organization's performance, mission, and values (Lincoln, 1995).

As AACSB sets its gaze to the future, it took a key strategic step in June of 2023 by appointing an intensely driven individual as its next CEO, whose researcher acumen and diverse lived experience give her a broad-minded intellectual curiosity that may, at times, be astutely divergent. How will this dynamic leader define her team, her organization, and her field, rather than be defined by it, as she seeks to impact the world by serving and elevating the business school community?

In vivo data collected during the three-part interview with Dr. Bi shows her assessment of AACSB as a legitimate, prestigious organization as well as some of her concerns about how to prevent the organization's risk of isomorphic stagnation.

> Interview two excerpt
>
> Dr. Bi: *AACSB was established by 10 or 12 business schools including Harvard . . . all those major business schools in 1916. Right, so it's more than 100 years old . . .. It can go further with innovation and new energy. So today people see AACSB as an accreditation agency… I feel like we can do more to truly achieve the mission to advance business schools. There is more than accreditation. Accreditation is the means to the end. The end is the quality and impact. We started to do many things beyond accreditation. More are coming.*

Likewise, the field of business schools that AACSB serves faces similar isomorphic forces, entrenched in missions that are almost universally focused on research productivity, student success, and engagement in the business community. Indeed, one of the authors has personal experience with AACSB accreditation, recalling the painstaking process to ensure that the school's mission may be deemed differentiating when, in fact, most business schools are remarkably similar.

We posit that homogeneity and the possible resulting stagnation of innovation may be more likely during the maturity and decline phase of an organization's or industry's business life cycle sigmoid curve (Exhibit A), as this stage would likely be the one when norms and structure are at their highest. When an organization reaches the maturity and decline phase, it faces a key moment of transition: innovate to re-sigmoid itself or die (Phelps et al., 2007, Exhibit B). However, a company can re-sigmoid at any stage.

We can likely think of examples of fields of or-

Exhibit A

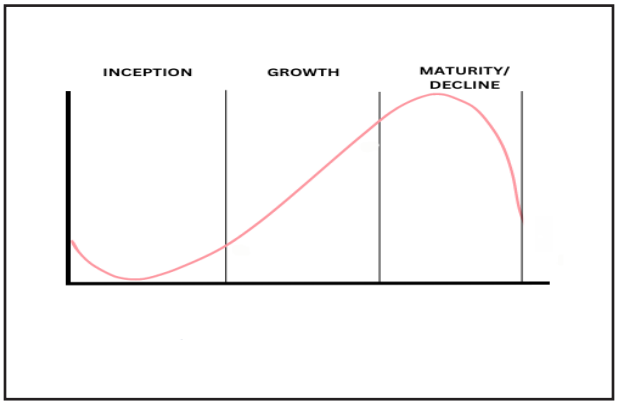
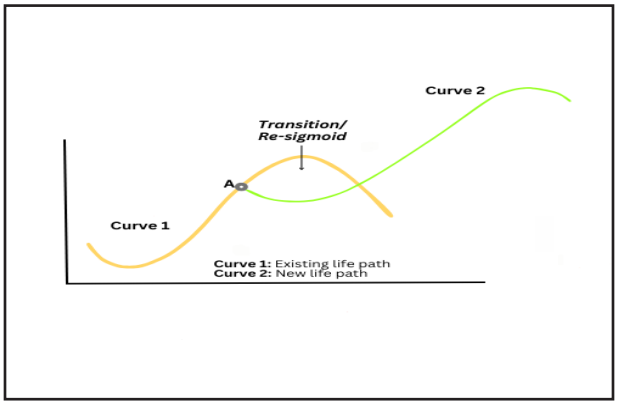


Exhibit B



ganizations that become nearly homogenous in their structures and business models. Consider the U.S. auto industry. There have been seasons where the big three U.S. automakers have looked and operated similarly, yet we can also think of moments or seasons of transformational innovation within this industry. Toyota's creation of the Toyota Production System (TPS) transformed quality and propelled the industry to a new level of excellence. Tesla's radically divergent business model has gone far beyond electric power to include pushing the limits of automation and technology integration while upending traditional union manufacturing and dealer distribution models.

As AACSB enters a new chapter with a new CEO, where does the organization map on the life cycle sigmoid curve? What isomorphic pressures do AACSB and business schools face? How will Dr. Bi and her unique lived experience shape the vision and future of AACSB?

Reflections on Dr. Lily Bi's Lived Experience

Two dominating themes were readily apparent in the data collected from interviews and background material, forming the basis for advancing the researchers' understanding of institutional theory. First, Dr. Lily Bi has an extraordinary global experience rooted in the meaning of her lived experience. She has lived and worked in four countries: China, Singapore, Japan, and the United States. Beyond that, her work has taken her across the globe.

Interview one excerpt

Dr. Bi: *I can feel at home anywhere in the world. I've been to 75 countries. Probably, there are a few countries I would choose not to visit again… I can feel very comfortable in many countries.*

This global experience has shaped Dr. Bi's leadership philosophy and understanding of how to incorporate diverse perspectives in the workplace, particularly in strategic decision-making.

Medium.com excerpt

Dr. Bi: *It's important to respect [social and cultural norms] and to be self-aware, but at the same time, you need to bring your true self to any dealings and any relationship – especially when working across cultures. The world needs leaders who are both conscientious and courageous . . .*

People who have a range of different experiences will influence their viewing point and their views. So even presented with the same data, different people might interpret it differently and have different opinions about it.

Perhaps most significantly, this global experience has emphasized the importance of questioning inherent assumptions and viewpoints. This grounding of lived experience can potentially shape AACSB International into an institution that offers new value and cause it to be more impactful.

Interview two excerpt

Dr. Bi: *I also believe that people who have a different view can also be right, right? Many times, we only see what we see. So, if you go outside your circle, you will see broader perspective, but you still can only see what you see . . . When you feel very comfortable, your view may be limited. I think in my case, only in the moment you feel uncomfortable, that's the moment you are learning. If you forever feel comfortable, you'll never learn anything new. So, I've been throughout the years, throughout my journey, always moving from one place to another place to learn their perspective, to learn their culture .*

> *. . I feel like I can bring that perspective into a discussion to understand others well; it's definitely one of my strengths. I can listen to different perspectives with an open heart.*

The second theme from Dr. Bi's lived experience is a set of personal values emphasizing curiosity and energy. Indeed, Dr. Bi's personal values enable her to act as an institutional entrepreneur. For Bi, being energetic is how innovation happens; curiosity is the spark that leads to questioning and ideating and turns those new ideas into reality.

Interview three excerpt

> Researcher: *Why is energy important?*
>
> Dr. Bi: *That's how you innovate. I think if you care, that you give your energy, right? If you don't care, you come in, clock in, clock out.*

Interview two excerpt

> Dr. Bi: *They're doing a good job with our existing initiatives; with the things we know. But if we want to do something different, I need some new energy and curiosity.*

Lily Bi's Next Chapter: The Institutional Entrepreneur

As the recently installed CEO of AACSB International, Dr. Bi has the unique opportunity to act as the institutional entrepreneur and prevent the organization from getting locked in the iron cage of isomorphism. Dr. Bi's unique transcontinental experience acts as a direct countermeasure to the cultural-expectation pressure (DiMaggio & Powell, 1983) that stems from coercive isomorphism. As we see from in vivo data, Dr. Bi's international experience has resulted in a living philosophy of openness to perspectives.

Interview three excerpt

> Dr. Bi: *When I think about culture . . . it truly means being open . . . I have a multi-cultural experience; it made me realize that when it comes to culture, there is no right or wrong. So, I think it's more of the openness because you have that experience.*
>
> *There are many different ways of doing things. Don't think that our way is the only way; never push your value as being the best value on earth. Be open. That is multi-culture.*

As a senior leader, Dr. Bi recognizes that she has an outsized responsibility to ensure that AACSB benefits from diverse perspectives on issues, avoiding a narrow institutionally engrained lens.

Interview three excerpt

> Dr. Bi: *I think I need to have a little bit broader perspective as an organizational leader… What is important is the inclusion of that view... That's the inclusion that to me is the goal.*

As a mitigator of mimetic isomorphism's threat from ambiguous goals and poorly understood technologies, Dr. Bi's unique background in audit, technology, analytics, and general propensity for curiosity combine to establish her as a leader who can combat these pressures (DiMaggio & Powell, 1983). We posit that her commitment to curiosity is the most important value in this matter. Curiosity can inspire the right questions for an organization to do proper root cause analysis and advance its mission.

Interview three excerpt

> *Dr. Bi: I think for the organization it is very important that your team is curious to find a new solution, and you have a constructive conversation about doing things differently. There are many organizations that have artificial harmony. People like each other, but they don't talk through things to the level they should… You have to have honest, clear communication…Many times, I ask the question very, very blunt. So, you want to make sure the team thinks deeper, to be curious about the things they do…You only, you can only be innovative with curiosity. Otherwise, how can you be innovative? You need to start with the question.*

Finally, Dr. Bi's independence may act as a direct countermeasure to the norms of professional behavior pressures in normative isomorphism. Organizational norms have a significant influence on the behavior and actions of decision-makers and contributors, which is all the more realized in an established and legitimate institution, according to DiMaggio and Powell (1983). Dr. Bi proudly challenges expected norms and has done so throughout her lived experience, claiming her independence is to blame for the positives as well as the friction she may have experienced with her mother as a child.

Interview three excerpt

> *Dr. Bi: I think I'm probably rather independent . . . especially in my own thinking. I challenge all, I mean, when needed, right? I challenge the status quo.*

Medium.com excerpt

> *Dr. Bi: Just be yourself. At the beginning of my leadership journey, I read so many*

books about the leadership and management skills. In many of these books, the authors have their own backgrounds and experiences they're speaking from, but they're different than my own. Some are relevant, some are not. Remember that you got here because of who you are, don't leave that behind to become someone else.

For an institutional entrepreneur to combat the influence of normative isomorphism in an organization, we posit that a proud, lived experience of independence is crucial. The leader can model this independence and encourage it throughout the organization.

At the time of this research, Dr. Bi's tenure at AACSB International has been too short to determine if our observations of her acting as an institutional entrepreneur have the impacts that Weber (1978) would predict. However, changes have already taken place that mark her bold approach.

Interview two excerpt

Curiosity will be our new value. It's added in there, and I'm pretty sure our board will be okay with that.

The above in vivo data, collected on February 9, 2024, seems to have predicted the set of values that now appears on AACSB's website as of March 7, 2024: "Members First, Inclusivity, Global Unity, Excellence, Curiosity." (AACSB, 2024C)

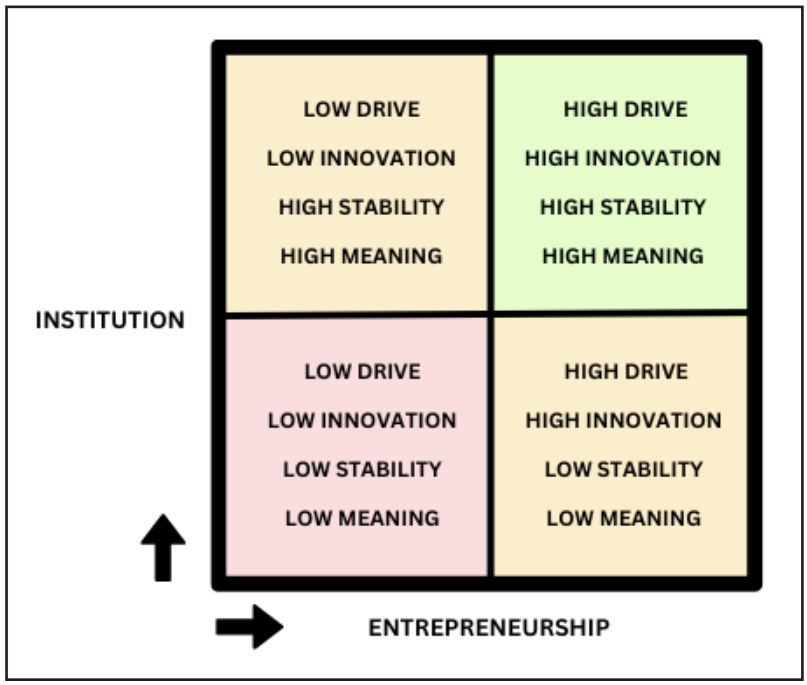
Conclusions

Institutions play an important role in our society (Wells, 1970). AACSB International, as an institutional organization, provides stability, meaning, and legitimacy (Aldrich & Fiol, 1994; Scott, 1995) to business schools. Yet, even those who have been stretched and shaped to the professional norms and ideals of practitioners and researchers at these top business schools have likely also experienced the frustrating iron cage of institutional bureaucracy.

We posit that the institutional entrepreneur suggested by DiMaggio (1988) is not just a countermeasure against institutional homogeneity and its pull toward mediocrity, but it also may reveal a model (Exhibit C) for an optimal organization. It may provide a model for an organization to re-sigmoid.

Holding institutional and entrepreneurial paradigms simultaneously is not dissonance but an ideal bisociation. It overcomes the bureaucracy of institutionalism and the manic survivalism of entrepreneurship. It provides a framework for meaningful innovation and stable drive. Perhaps, it is even a formula for organizational exceptionalism. In that way, the innate institutionalism faced by AACSB may not be something to overcome, but something, if held in balance with an entrepreneurial spirit, that could create a platform for Dr. Bi's desire for a genuine, meaningful impact in the world. Yet, it must start and be sustained by a catalyst, e.g., an in-

Exhibit C: Authors' Model of Institutional Entrepreneurs



dividual or group of institutional entrepreneurs. It takes someone with leadership strengths, intellectual curiosity, and diverse lived experience.

Limitations and Future Research

This study was limited by its inherent design as a course deliverable in the University of South Florida Doctor of Business Administration (DBA) program. The authors had access to a single interviewee and conducted an exploratory assessment of that interviewee's lived experience. Further, the study timeline was quite accelerated as the researchers had one month to collect the data, position axial coded themes against literature, and produce consequential findings. Nevertheless, themes of cross-cultural experience, curiosity, and independence in Dr. Bi's lived experience resonated with the authors and led to a consequential discovery of Dr. Bi as an institutional entrepreneur in institutional theory.

Structuring interviews around a research question in this space may have yielded more different findings, as would subsequent interviews with other supposed institutional entrepreneurs. Thus, this current study may inspire future research of institutional theory. We recommend future studies assess the long-term impacts of institutional entrepreneurs operating in institutions. How does the level of authority impact the influence of an institutional entrepreneur? How do you reform institutionalized organizations? What are organizations' primary and secondary elements that maximize the positive elements of institutions and entrepreneurship? Can institutional entrepreneurship be a defined strategy to re-sigmoid an organization? The body of knowledge will benefit greatly from future studies that explore these important questions.

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Review

This article was accepted under the ***constructive peer review*** option. For futher details, see the descriptions at:

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