



UNIVERSITY OF GOTHENBURG
SCHOOL OF BUSINESS, ECONOMICS AND LAW

Master Degree Project in Management

**Changing for Efficiency: Triggers for Organizational
Change in the Case of Collage and the Swedish Debt
Collection Industry**

Philip Holmgren

Supervisor: Kajsa Lindberg
Master Degree Project No. 2013:51
Graduate School

Changing for Efficiency: Triggers for Organizational Change in the Case of Collage and the Swedish Debt Collection Industry

Philip Holmgren

*MSc. in Management, Graduate School, School of Business, Economics and Law,
Gothenburg*

Supervisor: Kajsa Lindberg, Associate Professor, School of Business, Economics and Law, University of Gothenburg

Abstract

Change has for long been a topic of current interest for organizational researchers as well as practitioners and an essential question in organizational literature is how companies adapt and change as internal or external conditions evolve. Previous studies have revealed a number of possible triggers for organizational change on which there exists some general agreement and that they comprise some combination of internal and external factors. Based on a qualitative study, the main purpose of this paper is to describe and analyze what have triggered a major organizational change in one of Sweden's largest and most significant debt collection companies. The empirical findings suggest that the Swedish debt collection industry is a stable and relatively institutionalized industry that is surrounded by extensive legislation regarding the debt collection procedures. The empirical findings further suggest that several types of triggers have acted in parallel regarding the organizational change in the case company and that three major categories of triggers for organizational change could be used in order to describe and analyze the organizational change of the case company: primary external triggers, primary internal triggers and enabling triggers for organizational change.

Keywords

Change management, triggers of organizational change, institutionalization, efficiency, debt collection industry

Introduction

Change has for long been a topic of current interest for organizational researchers as well as practitioners and an essential question in organizational literature is how companies adapt and change as internal or external conditions evolve (Staudenmayer, Tyre and Perlow, 2002). At its simplest, organizational change can be defined as new ways of organizing and working (Dawson, 2003) and as a movement from one state to another with an accompanying shift in time orientation away from the past and, into the present and towards the future (Stuart, 1995). Numerous studies have been conducted in order to explain change and how this occurs within organizations. Although that a universal theory to explain change may not be feasible to reach, Dawson (2003) argues that there is still great value in developing frameworks that further our understanding of change processes. However, the intention of this paper is not to offer a further set of managerial prescriptions on how to successfully implement change, but rather to capture the stories of a change initiative within a case company that operates in a stable environment with a highly institutionalized context, in order to provide additional insights and a broader understanding of what triggers organizational change. This paper intends to study the events prior to an ongoing organizational change within one of Sweden's largest and most significant actors within the Swedish debt collection industry, an industry that in recent years has gained a great deal of attention in domestic business magazines and newspapers for performing particularly well with increasing turnovers as well as aggregated revenues (e.g. Palutko Macéus, 2008; Sjörgren, 2011; Dagens Industri, 2012; SVD Näringsliv, 2012). Despite the domestic media attention and reports of high profits and excessive profit margins, the Swedish collection industry is a rather unexplored industry when it comes to studies conducted within the managerial field and in particular regarding qualitative research concerned with organizational change.

Previous studies have revealed a number of possible triggers for organizational change and there exists some general agreement on the drivers of change, and that they comprise some combination of factors that reside within a company and outwith organizations in the external business environment (Dawson, 2003). However, their relative importance remains open to debate and are seldom described closer, but rather mentioned as fairly wide concepts that are difficult to apply to real situations. The purpose of this paper is therefore to describe and analyze what have triggered the organizational change within one of the major actors operating in the relatively stable and institutionalized context of the Swedish debt collection

industry. Based on a qualitative study I will show what have triggered the organizational change in this specific case and provide an explanation to why the organizational change is implemented at this particular moment in time.

The results of this study suggest that several types of triggers have acted in parallel regarding the organizational change in the case company and that three major categories of triggers for organizational change could be used in order to describe and analyze the organizational change of the case company. These categories consist of: primary external triggers for organizational change that in this case have consisted of changed markets conditions due to the institutionalization of the organizational field; primary internal triggers for organizational change that have consisted of a conviction within the case company to improve operational efficiency; and enabling triggers for organizational change that explain why the change have been implemented at this particular time and that have consisted of the development and conversions of claims to a new IT system for the administration of debt collection as well as individual competencies and expertise within the group responsible for planning and implementing the change.

This paper is organized as follows. First, the reader will be introduced to the topic by a summation and explanation of the existing theories on the field. Secondly, the methodology used in order to conduct this study will be presented and thirdly, the collected material from interviews with people involved in the organizational change of the case company will be presented and discussed. Finally, the reader will be presented a short concluding section where the results of this study are addressed.

Theoretical Framework

An essential question in organizational literature is how companies adapt and change as internal or external conditions evolve (Staudenmayer, Tyre and Perlow, 2002). At its simplest, organizational change can be defined as new ways of organizing and working (Dawson, 2003) and as a movement from one state to another with an accompanying shift in time orientation away from the past and, into the present and towards the future (Stuart, 1995). However, discontinuous change, consisting of sudden and fundamental shifts, have for long been regarded as comparatively unusual for organizations but this picture is described to have altered in an organizational world where rapid, major and often unpredictable change instead have become the norm (Stuart, 1995).

The most well developed view according to Staudenmayer, Tyre and Perlow (2002) is that change generally is motivated by events in an organization's environment that triggers change due to e.g. some problems or surprises such as; actions from competitors; shifts in technology; or new customer demands. In this view, routinization, efficiency and eventually complacency is created by repeated performance of an organizational task. Adaption and change are provoked by unexpected problems that reveal weaknesses in established strategies and processes which trigger a realization that existing routines are insufficient and this realization is what in turn triggers reevaluation and change (Staudenmayer, Tyre and Perlow, 2002). However, there is no empirical evidence that the level of problems organizations experience is associated with their propensity to undertake change (Mansfield, 1961). A great deal of research has further attempted to explain the frequent failure of organizational change in response to problems (Staudenmayer, Tyre and Perlow, 2002). As a response and critique to the view of problem-driven change, there exists a second stream of researchers that explores how time and timing help to trigger change (Staudenmayer, Tyre and Perlow, 2002). Authors such as Dutton (1993) further discuss that a shift in an actor's focus from the past, or the present, to the future could be achieved by time signals and highlights events labeled as opportunities as possible triggers for change.

However, there is some general agreement on the triggers of change, and that they comprise some combination of factors that reside within a company and outwith organizations in the external business environment (Dawson, 2003). A range of triggers of organizational change that consists of elements both within and outside an organization have been identified in the literature and Dawson (2003) categorizes these trigger into external and internal triggers for change. The main external triggers for change consist of: government laws and regulation; globalization of markets and the internalization of business; major political and social events; advances in technology; organizational growth and expansion; and fluctuations in business cycles. Further, Dawson (2003) identifies four general internal triggers to change, that stems from the work of Leavitt (1964), which consist of: technology; shifts in primary tasks; people; and administrative structures. According to Dawson (2003), technology can be regarded as both an external and internal trigger to change depending on the circumstances and the internal trigger of shifts in primary task of an organization refers to its core business. The internal triggers of people and administrative structures refer to the individual members and

groups of people who constitute an organization and the elements pertaining to the administrative control of work.

A similar categorization of triggers of change is further used by Oakland and Tanner (2007), who in their research interviewed the senior management in 28 organizations from a variety of industries and identified eight major triggers of change that were categorized into external and internal drivers for change. The external drivers of change according to Oakland and Tanner (2007) consist of: customer requirements; demands from other stakeholders; regulatory demands; market competition; and shareholders. However, the identified internal drivers were considered to be a manifestation of the external drivers for change, and consisted of: improving operational efficiency; a need to improve the quality of products and services; and process improvement. Oakland and Tanner (2007) argues that the external drivers are what primary triggered change within the studied organizations but, that there, at the same time was an operational context that had to be taken into account and that both external strategic drivers as well as internal operational drivers for change are closely linked.

Stuart (1995) categorize primary triggers for organizational change based on the McKinsey “7S” model (Peters and Waterman, 1982) and connect the triggers of change perceived in the organization to: business strategy, for example changes towards focusing on core businesses, changes in targeted markets and major shifts in technology; organizational structure, for example restructuring, reorganization and relocation at the macro level of the structure and changes to the nature, content and responsibilities of jobs at the micro level; staffing within the organization, for example “hard” changes with focus on the headcount and “soft” changes that were widespread and included individual and group redundancies, changes to job occupants, career paths and working relations; skills requirements, comprising changes in the nature of skills demanded, standards of performance and performance criteria; managerial style, including quite specific demands on how managers approach their work and how they relate to and behave with their subordinates, peers and supervisors; and shared values, requiring shifts in orientation, values, beliefs and basic assumptions. In connection to the primary organizational triggers for change, Stuart (1995) further argues that there exists helping and hindering factors for change relating to the change process itself and how change is introduced. The helping factors relating to the change process consist of: clarity and rationality; involvement; preparation; and training. On the other hand are the hindering factors that consist of: continual changes; change of mind; speed of changes; lack of clarity and

rationality; lack of involvement; indirectness; incompetence; inhumanity; contrary to norms; slighting and underestimating; inadequate training; workload; and bureaucracy.

Further triggers for organizational change that have been suggested in literature and that are connected to the ones mentioned above are for example that poor performance may act as a trigger for change (Zhou, Tse and Li, 2006) by providing a strong incentive for firms to look for new ways to improve (Greve, 1998; Miller and Chen, 1994; and Tushman and Romanelli, 1985). Poor past performance signifies the ineffectiveness of the existing operations, and provides strong and legitimate reasons that are needed in order to reform procedures in a firm's key managerial processes (Zhou, Tse and Li, 2006). Leadership charisma and that leadership is characterized by a favorable change attitude is additionally described as critical for the capability to change and may work as a trigger for change (Zhou, Tse and Li, 2006) since change essentially requires leaders to create a new system and institutionalize new approaches (Kotter, 1995; Nadler and Tushman, 1990) and since leaders constitute one of the most important internal sources of political resistance (Goodstein and Boeker, 1991; Hannan and Freeman, 1984). Also the firm ownership are further discussed as a possible driver for organizational change, were privately owned firms, joint ventures, stock enterprises etc. are discussed as more likely to undertake organizational change (Zhou, Tse and Li, 2006).

In order to understand the triggers for organizational change in the case company it is not sufficient to alone study the case company as a separate entity, one must also study the context that the company operates within. Institutional theory highlights how behavior in organizations is affected by its environment consisting of other organizations, and thus illustrates how organizations change and how they gradually develop into stable units (Eriksson-Zetterquist, 2009). The central idea in institutional theory is that institutions emerge when people construct their social reality. According to Eriksson-Zetterquist (2009), there is no uniform definition in institutional theory of what an institution is. DiMaggio and Powell (1991) gave a number of explanations for disagreements regarding the concept, and as a consequence of that the concept is used in several disciplines; it is usually ascribed with different meanings also within various fields of organization theory. Eriksson-Zetterquist (2009) further discuss that the concept of institutions has been used to denote a variety of phenomena, which may relate to separately diverse phenomena such as handshakes, marriage or departments for strategy planning (DiMaggio and Powell, 1991).

Eriksson-Zetterquist (2009) argues that the new institutional theory is based on two key works produced by the sociologists Meyer and Rowan (1977), and the organizational researchers DiMaggio and Powell (1983). The concepts that are central concern how organizations acquire legitimacy, how they decouple different activities from each other in order to survive and how organizations, through isomorphism, becomes more similar to each other in different organizational fields, i.e. industries within the same line of business or industries that are linked to each other through the chain of suppliers - producers - distributors (Eriksson-Zetterquist, 2009).

It is further argued that the formal structure does not reflect the organization's internal requirements and work activities, that is, that the formal structure is not functioning for coordination and control. Rather, the formal structure contributes with legitimacy by reflecting the myths that exists in the organization's formal structure (Eriksson-Zetterquist, 2009). Studies on the institutionalization of an organizational field can further provide a different picture of organizational changes (Eriksson-Zetterquist, 2009). It will not be spread as something the organization must have, but rather something that is limited, controlled and organized by the various members of the organizational field. Even if organizations would try to change its formal structure, organizational culture, goals, programs, or missions all the time, they will come to a certain point in the structuring of the field where these actions no longer will be new and contribute with efficiency, but so scattered and normatively sanctioned that they contribute with legitimacy rather than efficiency (Eriksson-Zetterquist, 2009). In a similar way, authors such as Fligstein (1991) argues that the scope for innovative actions is higher in organizational fields that are not yet well formed.

According to Eriksson Zetterquist (2009), it is sometimes unclear in texts about institutionalization what comes first; if it is the field that shapes organizations or if it is the organizations that through homogenization create the field. Some researchers have argued that new institutional theory also could be used to understand change (Eriksson-Zetterquist, 2009). Authors such as Greenwood and Hinings (1996) explained that the strength of new institutional theory's does not lies in understanding an organization's internal dynamics in terms of change, but to understand what is happening between organizations. Authors such as Greenwood, Suddaby and Hinings (2002) divide institutional change in five stages. The change starts with some form of destabilization of already established practices. This leads to the first stage consisting of deinstitutionalization, where new actors introduce superior ideas

to the market. Thereafter, preinstitutionalization takes place where individual actors begin to try the new technical ideas, independently of each other. The following stage consists of theorization, where the new idea is given reasonable causal explanations that in a simplified way explain what it is good for. Thereafter, diffusion occurs when the idea is spread to other organization. In the fifth step consisting of reinstitutionalization, the idea is finally reaches cognitive legitimacy, and will be taken for granted and becomes natural.

Methodology of the Study

A descriptive research design has been conducted in order to describe phenomena as they exist and to identify and obtain information on the characteristics of the issue (Collis and Hussey, 2009). Instead of gathering large data for generalization purposes, emphasis in this study has been put on the experiences, interpretations and subjective understandings (Saunders et. al., 2007) of the actors involved in the organizational change of the case company and such an approach suggest a qualitative methodology (Silverman, 1975).

A descriptive and explanatory case study was conducted in order to describe current practice and building on existing theory to understand and explain what is happening (Scapens, 1990). Such a case study were further used in order to explore a phenomenon in a natural setting to obtain in-depth knowledge (Collis and Hussey, 2009) and since the study aims not only to explore certain phenomena, but also to understand them within a particular context (Yin, 2003). The importance of the context is in this study essential and Eisenhardt (1989) refers to the focus on understanding the dynamics present within a single setting and Bonoma (1985) argues that the study must be constructed to be sensitive to the context in which management behavior takes place.

In order to conduct this study and to understand the triggers of organizational change, it was not enough to study the case company alone, but also to study the context that the company operates within. Collis and Hussey (2009) argues that a case will have a history and a future, and that it will be difficult to understand the events in a particular period of time without knowledge of what went before and what may follow. Since qualitative data need to be understood within context, Collis and Hussey (2009) further argues that background information needs to be collected in order to create a contextualization and that it is critical to establish and understand this contextual framework, since this will enhance sensitivity to the qualitative research data that subsequently will be collected and aid the interpretation. As

suggested by Bonoma (1985), preliminary investigations were therefore conducted as a part of the process of becoming familiar with the context for the conducted research. Initially, secondary data were collected from existing sources in terms of articles in domestic newspapers and business magazines, general information from European Collectors Association and industry statistics from Svensk Inkasso - the joint trade association in the Swedish debt collection market, as well as reports and memorandums from the Data Inspection Board¹ which is the supervisory authority of the industry, the Swedish Financial Supervisory Authority² and the Swedish Enforcement Authority³ were used to get an overview of the context of the Swedish debt collection industry. Preliminary investigations of the case company were further conducted by the collection of secondary data in terms of public information on the company website, available press releases and examinations of the recent years' annual reports. Eisenhardt (1989) advises that it is usually best to combine data collection methods. As a final step of the preliminary investigations of the context of the industry as well as of the case company, primary data generated from an original source were conducted in the form of an one-hour-long interview with a person who has been involved in the industry since the early 1970's and witnessed the development of the case company at close range as previously responsible for the company's operations. This interview provided valuable information on how the Swedish debt collection industry has evolved since the 1970's until today as well as ideas regarding the formulation of initial topics and themes for the other interviews.

Based on a request from the case company to not reveal the company name, the fictitious name of Collage has been assigned to the case company of this study. Furthermore, fictitious names have been given to other things that are strongly connected to the company name, e.g. the Pulsar-project that in reality is called something else. Furthermore, the interviewed persons have been offered anonymity and will in this study only be mentioned by position in order to encourage greater freedom of expression and more open responses.

An initial examination of previous studies and literature within the field was conducted simultaneously as the preliminary investigations, and was used as a starting point. The theoretical framework of this study has then been continuously developed in conjunction with,

¹ Datainspektionen

² Finansinspektionen

³ Kronofogden

and as a result of, that additional data have been collected throughout the study. However, while conducting this study it was of high importance to remain open and flexible throughout the process of research in an attempt to avoid restrictions from previous theory. As a result, several adjustments were made during the process of writing this paper, e.g. concerning addition of topics regarding the interviews.

Beside the preliminary investigation, the gathering of data was mainly conducted through face-to-face interviews in an attempt to obtain in-depth and authentic knowledge of people's life experience (Gubrium and Holstein, 2001) and in order to understand the construct that the interviewee uses as a basis for his or her opinions and beliefs about a particular matter or situation, develop an understanding of the respondent's world, and to cope with possible reluctance to be truthful other than confidentially in a face-to-face situation (Easterby-Smith, Thorpe and Lowe, 1991). A total of eight, approximately 45-60 minutes each, in-depth interviews were conducted with people at various positions within the case company. Among the eight conducted interviews, one was part of the preliminary investigations and was held with a person who has been involved in the industry since the early 1970's, as described above. The remaining respondents who took part in the study had different hierarchical positions and consisted of the company's: temporarily appointed Country Manager and formerly Operations Manager; the company's two Product Managers; two Division Managers responsible for the debt collection procedures of two different teams; and two employees from different teams of the debt collection procedures. Notes were taken under the interviews and the interviews were further recorded using an audio recorder. The interviews were thereafter subsequently transcribed as they were collected and progressively reviewed, analyzed and interpreted in order to identify similarities and new topics of interest to follow up in the following interviews.

The large and complex interview materials from the transcripts have in a first stage been structured for analysis as suggested by Kvale (1997). For this study, this has been done by categorizing the material in different themes or topics of interest. According to Kvale (1997), the next stage consists of clarification of the material so that it is available for analysis; this has been done, for example by eliminating excess material such as discrepancies and repetitions, and by distinguish between essential and inessential material. During the actual analysis of the material different meanings in the interviews have been developed, the

interviewees' own perceptions have also been clarified which have resulted in new perspectives on the phenomenon.

The collected material has subsequently been structured according to a narrative structure which means that the text is organized temporally and socially to uncover its meaning and to focus on the stories that have emerged during the interviews and in an effort to develop their structures and intrigue (Kvale, 1997). A narrative structure has been used in order to create a coherent, congregated and elaborated story of the many stories that emerged from the individual interviews. Such a structure will lead to a new story to tell, a story that develops the initial interview themes where the analysis can be seen as a concentration or a reconstruction of the interviewees many stories to a richer, more dense and cohesive story (Kvale, 1997). Based on the various stories that have come forward in the interviews, categories have emerged and from these have a coherent text been created and chronologically reproduced based on the different categories. The empirical findings have then been analyzed in the light of existing theory.

As described above it was not enough to study the case company alone, but also to study the context that the company operates within in order to understand the triggers for the organizational change in the case of Collage. Based on the responses of the interviews, a thorough description of the development of the Swedish debt collection industry as well as a thorough description of the case company and the organizational change will be presented in the next section. The descriptions of the industry as well as the company will then be followed up by a separate discussion regarding the main findings.

The Swedish Debt Collection Industry

The Swedish debt collection industry has in recent years received a great deal of media attention in domestic business magazines and newspapers for its strong performance, increasing turnovers and annual revenues (e.g. Palutko Macéus, 2008; Sjörgren, 2011; Dagens Industri, 2012; SVD Näringsliv, 2012). Sweden has for long been praised in domestic media as a particular profitable market for debt collection companies to operate in and the recent years have in Swedish business magazines been described as a golden age for the industry with an average operating margin of over twenty-five percent and total aggregated profits that exceeds SEK 1.7 billion for the ten largest actors (Dagens Industri, 2012). The most profitable

companies on the Swedish market are further described to have operating margins that far exceeds fifty percent (Dagens Industri, 2012).

Based on the answers from the interviews, several of the respondents described that the Swedish debt collection industry, until the end of the 1970's, consisted of services that mainly focused on the pursuit of payments of overdue claims on behalf of creditors through conventional collection procedures. The interviewed person that has been involved in the industry since the early 1970's, described that the debt collection companies could relatively arbitrarily levy collection fees due to inadequate legislation until the Debt Collection Act⁴ was introduced in the mid 1970's. Subsequently, the profitability in the industry deteriorated significantly and was at that time far from today's levels. According to the respondents, also the structure of the client agreements differed significantly from what is customary at the present. The agreements concluded at the time meant that clients compensated collection companies only for the handling and administration of the debt collection procedures on behalf of the creditor.

The interviewees described that the debt collection as a service developed in the end of the 1970's, when Swedish collection companies, as an answer to the new legislation, identified a new business opportunity and started to offer creditors long-term surveillance of written-off claims that had been identified as uncollectible and reported as credit losses, as an addition to the already established services. This development involved major changes in the contract structure especially regarding the price setting of different stages of the debt collection procedure. One of the respondents described that a pricing concept called "no cure, no pay" was introduced on the Swedish Market, which meant that the collection companies were entitled to compensation for their services only in cases where recovery were successful. Also the pricing of the debt collection proceedings, until the point where a claim had been identified as uncollectible and reported as a credit loss, were reduced in exchange for that the debt collection companies retained a comparably high percentage of the amounts that were collected after this point. The respondents argue that this development of the service was made possible by the Swedish regulations concerning statutory limitation and enabled a significant increase of the operating margins and profits in the industry.

⁴ Inkassolagen (1974:182)

In Swedish law, the statutory limitation relates to the termination of a right to an obligation or claim after the expiration of a certain time period stipulated in law, without a disruptive act from the creditor that interrupt the statutory limitation (Finansinspektionen, 2006:1). The meaning of the limitation is that a creditor loses the right to demand their claim. Swedish law stipulates that claims expire ten years after the establishment and that the limitation period for consumer loans is three years, unless the limitation period is disrupted before (Finansinspektionen, 2006:1). However, the three-year period of limitation is not applicable to claims based on promissory notes. In such cases, the limitation period is set to ten years (Finansinspektionen, 2006:1). The limitation period has its starting point in the advent of the claim. However, Swedish law employs rules of disruption, which means that a new period of limitation, commence if the statutory limitation is disrupted by a disrupting act of the creditor (Finansinspektionen, 2006:1). In such a case, a new limitation period is set from the date when the disrupting act occurred. Firstly, the statutory limitation period is considered interrupted if the debtor undertakes payment, conducts a payment of interest or amortization, or otherwise acknowledges the claim towards the creditor. Secondly, disruption of the statute of limitations period occurs if the debtor receives a written request or a written reminder of the claim by the creditor. Thirdly, the limitation period could be disrupted through that the creditor brings legal action against the debtor or invokes a claim against the creditor in court, by enforcement authorities or through arbitration, bankruptcy procedure or similar actions (Finansinspektionen, 2006:1).

The Swedish legislation implies that a claim, through continuous disruptions of the statutory limitation period, theoretically, could be asserted indefinitely. According to the respondents, this opportunity further allowed the next big development within the Swedish debt collection industry. As described by the respondents, the margins for long-term surveillance of receivables gradually lowered during the 1990's as a result of increased competition and an increasingly mature and saturated market, although they remained at relatively high levels compared to before. The respondents explained that the industry developed further in the late 1990's and early 2000's when Swedish debt collection companies started to acquire overdue and written-off claims. Based on the answers of the respondents, this development has led to further modifications in the contractual structure of the industry and the agreements of today often include an agreed permission of debt collection companies to acquire claims identified as uncollectible in return for a very low, or sometimes even free, cost for the initial debt

collection procedures as well as a comparatively low costs for the long term surveillance procedures. During the first half of the 2000's, the trade with overdue and written-off claims has become a real "cash cow" for debt collection companies (Finansinspektionen, 2006:2) and it is this development that, according to the respondents, has led to the high profits and operational margins that have been reported in domestic media during the recent years.

The trade of overdue claims is, according to several of the interviewees, increasing rapidly in scope and a high proportion of the sales consist of small businesses that use the opportunity of selling their overdue receivables to quickly transform them into cash. According to the respondents, this is a quite costly alternative compared to e.g. borrowing from a bank, but has increased notable since banks no longer provides overdraft credits to all businesses due to a change in the order of priority in case of bankruptcy. Based on the answers from the interviewees, this makes at times the trade of overdue and written-off claims the only way for small businesses to manage their liquidity. However, also the competition for acquiring overdue claims have increased and representatives of trade organizations state that there has been a distinct increase in prices of overdue and written-off claims over the past years and that the trade of such tends to go more towards bidding procedures (Finansinspektionen, 2006:2). Several of the interviewees describe that the profitability in the industry has decreased remarkably in recent years. Due to the answers of the interviewees, this is partly because of increased competition regarding the trade of overdue claims and that large portfolios of extremely profitable overdue and written-off claims no longer are available to the same extent as before, but also because increased competition has lowered the price setting for conventional debt collection services and long-term surveillance.

Discussion

The collected material indicates that the Swedish market for debt collection can be regarded as a relatively stable and highly institutionalized industry that is surrounded by laws and regulations concerning the debt collection procedures. However, the collected empirical material reveals that the industry and the companies within, has undergone two major changes over the years.

The first major change that came to affect the companies within the industry occurred in the late 1970's when Swedish debt collection companies identified a new business opportunity by taking advantage of the existing regulations of statutory limitation and introducing long-term

surveillance of written-off claims as an addition to the existing services. However, this change was brought forth and externally triggered by changed regulations through the introduction of the new Debt Collection Act, similar to what is described by Dawson (2003) as well as Oakland and Tanner (2007) that mention government laws and regulations as well as regulatory demands as possible triggers for organizational change. Parallels can also be drawn to the discussion about institutional change suggested by Greenwood, Suddaby and Hinings (2002). Based on the respondents' answers, it is possible to assume that the introduction of the Debt Collection Act in the mid 1970's functioned as a destabilization of already established practices within the industry. This resulted in the search and introduction of new business opportunities in the form of long-term surveillance of written-off claims that spread among the actors in the industry. Over the years, the idea of long-term surveillance became so widely accepted within the industry and became a natural part of the range of services provided by the debt collection companies. The wide acceptance of long-term surveillance within the industry can be related to what Greenwood, Suddaby and Hinings (2002) describes as reinstitutionalization, the final stage of institutional change. Also the respondents descriptions of that the profitability of this service eventually declined due to increased competition could provide further proof to that the idea of long-term surveillance became institutionalized within the industry.

According to the respondents, the second major change in the industry occurred in the late 1990's and early 2000's when the trade and acquisitions of overdue and written-off claims was introduced. The empirical material indicates that also this change was made possible due to the Swedish regulations of statutory limitation, but what triggered the change could better be connected to the institutionalization of long-term surveillance as an addition to the previously offered debt collection services. The descriptions of the increased scope regarding the trade of overdue and written-off claims could be regarded as evidence for the institutionalization of this idea. Oakland and Tanner (2007) argues that changed market conditions may act as a possible trigger for organizational change, and the interviews reveal that the margins for long-term surveillance were decreasing due to increased competition on the market. As stated above, the increased competition and lowered profit margins may provide proof that the idea of long-term surveillance had become institutionalized within the industry, which in turn led to changed market conditions in terms of a somewhat more mature and saturated market as the idea spread within the industry. As a result of deteriorating profit

margins, the idea of trade and acquisitions of overdue and written-off claims was introduced in the industry which has led to higher levels of profitability. However, the interviewees as well as reports from the Swedish Financial Supervisory Authority⁵, testify to that also this phenomenon has increased in scope within the industry, inter alia through a changed order of priority in case of bankruptcy as described by some of the respondents. Further parallels can be drawn between the described development in the industry with increased competition and the model for institutional change described by Greenwood, Suddaby and Hinings (2002), and it is possible to discern that the market once again have become more mature and saturated in terms of increased competition due to the process of institutionalization regarding the idea of trade and acquisitions of overdue and written-off claims.

The Case Company

Collage Sweden AB, henceforth only referred to as Collage, is part of large international group with over 3000 employees in more than 10 countries, specialized in the areas of billing operations, handling of payment reminders, debt collection as well as purchase and collection of overdue claims. The group is in equal parts owned by two Scandinavian venture capitalist firms.

Through a number of acquisitions on the Swedish market, Collage has grown rapidly and is today; with it's about 200 employees and an annual turnover exceeding SEK 700 million for 2011, one of the most significant actors on the Swedish market. According to the respondents, the largest and most important acquisition on the Swedish market occurred in 2005, when one of Sweden's largest banks divested their debt collection company based in Gothenburg to Collage. Collage's headquarters were situated in Stockholm and they had prior to the acquisition only a relatively small branch located in Gothenburg. The operations of the prior branch in Gothenburg and the newly acquired company were merged into one large entity that came to constitute the majority of Collage's operations in Sweden. In conjunction with the acquisition, an agreement on cooperation between Collage and the divesting bank were established. During the collaborative period, which was set to five years, Collage would exclusively operate the bank's entire debt collection and debt settlement of overdue claims. Furthermore, the agreement on cooperation meant that Collage would have exclusive right to purchase the bank's overdue claims with written-off confirmed losses for the coming five

⁵ Finansinspektionen

years. According to the respondents as well as press-releases of that time, Collage took a major step forward in Sweden through this acquisition and became a leading player on the market. The market position within services for banking and financial institutions were further developed through the agreement of cooperation with the bank as well as with relationships with other large financial institutions that already were existing customers to the acquired company.

Based on the answers of the respondents, the acquisition in 2005 resulted in that the operations of Collage were clearly divided into two geographically separate locations, with the headquarters located in Stockholm and a large branch located in Gothenburg which accounted for the largest share of the firms overall operations. The acquisition in 2005 further resulted in that an additional IT system for debt collection were added to Collage, namely the one that at the time of the acquisition already was implemented in the acquired company in Gothenburg. This led to that Collage now had three separate IT systems in which the administration of the debt collection procedures were conducted; one that were used mainly at the headquarters in Stockholm and two others that were used at the branch located in Gothenburg.

In 2009, an internal project team was put together with the mission to evaluate and further develop the most modern of Collage's three IT systems, with an ultimate goal to eventually convert all of the company's debt collection cases to this system. The project, which internally has been named the Pulsar-project after the name of the IT system, has been running since then and was first fully implemented for handling the case company's acquired claims. According to the respondents, successive conversions of other claims to this IT system have been made during the last couple years.

According to the respondents, Collage has for long organized their operations through a divisional structure in which the administration of claims have been divided based on at what stage in the debt collection procedures a claim is in. Collage has had four separate divisions consisting of employees that are specialized in either one of the following stages of the debt collection service: invoice administration; initial debt collection; long term surveillance; or acquired claims. The divisional structure has resulted in a product specialization among the company's collection officers and they have had limited authority to administrate claims outside the own division. The respondents describe that the organizational structure, as well as

the geographical separation of the offices, in combination with the complex system environment with three separate IT systems for debt collection, have led to that, the company's collection officers had to forward the administration of claims to colleagues in other divisions or to the other office in situations where a debtor's overall debt situation was spread over cases in various stages of the collection process.

Even though Collage is one of the most significant actors on the Swedish market and still is a very profitable business, the profits during the last five years have decreased significantly according to the company's annual reports. The decline in profits after financial items as well as the operational profits during this period is equivalent to about thirty percent. Despite this, the annual reports show that Collage significantly has increased their net sales during the corresponding period of time. It should further be noted that the annual reports shows that Collage has had four different CEOs, moreover Country Managers, during the same period. Furthermore, the company has nearly doubled its workforce during the last five years, which is remarkable considering that industry statistics (Svensk Inkasso; 2012, 2013) shows that the number of employees within the industry has declined with almost twenty percent during the corresponding period.

Changing for Efficiency

As the company anticipated the end of the Pulsar-project and the development as well as the conversions to the new IT system, thoughts of an organizational change awakened within the case company during the spring 2012. According to the interviewees, in late summer that year, a group responsible for the planning and execution of the change was put together. The group consisted of participants with well documented experiences from the company's daily operations which, on the basis of a blueprint organization, started to form the new organizational structure in Sweden. Four of the eight interviewees of this study were part of this group: the temporarily appointed Country Manager and formerly Operations Manager; the two Product Managers, and one of the Division Managers. In November 2012, the organizational change was announced by two large staff meetings with all employees that took place at the respective offices in Stockholm and Gothenburg. According to the respondents, further information meetings were thereafter held with each division where it was closer explained what implication the change would have on the different divisions as well as the individuals within them.

According to the involved interviewees, the planning of the organizational change started on the basis of a blueprint organization that was provided from group level. All of the involved respondents described that major modifications were made to the blueprint organization and that the blueprint mainly functioned as a sort of starting point for the structural planning process and that a new organization were created specific for the Swedish market. One of the interviewed Product Managers described the planning process as that everything about the old organization was thrown in the air and that a new organization was formed based on the way the company wanted to work if they were not limited by the complex system environment. An entirely new organizational structure for the company was developed instead of the old and more product-based organizational structure in which the administration of the debt collection had been divided into different division based on at what stage in the debt collection procedures a claim was in. According to the Country Manager, and formerly Operations Manager, Collage wanted to take advantage of the far-reaching implementation and conversions to the new IT system, and create a more focused organization, with a more logical distribution of work, where the focus is either put on the contact and administration of debtors, on the relations with clients or on supportive activities to these areas. Further, the Country Manager stressed that they, through the new organizational structure, wanted to ensure that the same things weren't done twice among the two offices or various departments.

Based on the answers from the respondents, the new organizational structure divides the company's activities into three main areas: a front-office-department where all contact with debtors are administrated; a back-office-department that supports the operational activities, and a creditor-department where all contact with the company's clients are administrated. Secondly, the debt collection administration would no longer be divided based on at what stage in the debt collection procedure a claim is in, but would instead be based on the total aggregated amount of debtors' total debts. Further, the whole collection process, from invoice administration and initial debt collection to long term surveillance and administration of acquired claims, would be handled within the same division. Several of the respondents described that such an approach was made possible by the Pulsar-project and the conversions of claims to the new IT system. According to the interviewees, four new divisions were established, where the administration of the whole debt collection procedures would be handled based on fixed intervals of the debtors aggregated debts and overall debt situation. Furthermore, a substantial part of the operations located at the company headquarters in

Stockholm would be relocated to the office in Gothenburg and only a small portion consisting of activities related to sales and customer consultation services would remain at the office in Stockholm.

According to the respondents involved in the group responsible for planning and implementing the change, the new organizational structure is at this point in place, the majority of the operations and volumes have been relocated from Stockholm to Gothenburg, and the company has in Gothenburg moved into new office premises. What still remains regarding the implementation of the organizational change according to the interviewees, derive to the relocation of some activities and volumes of claims between the offices in Stockholm and Gothenburg, which is linked to the Pulsar-project and the last remaining conversions to the new IT system; some remaining education and courses for employees; the definition of new routines regarding the debt collection administration; and some adjustments regarding the size of workforce in the various divisions related to variances from the estimated workload for each division.

Several of the respondents described in the interviews that the company's debt collection officers prior to the organizational change had a role as factotums, where they within a particular segment handled everything from credit card debts to mortgages and had dialogues with debtors as well as clients and authorities. Some of the respondents, both among the interviewed employees as well as among the Division Managers and Product Managers, expressed that they regard the new structure to have a powerful advantage since it enables one collection officer to discuss and resolve all of a debtors claims at one time, no matter at what stage of the debt collection process the claims are in. The interviewed employees further stated that they no longer had to divert debtors to other departments as often as before due to a lack of authority regarding some claims or due to the lack of knowledge of the different IT systems, and that the new organizational structure improved the administration for the debtors, who could get all help from one individual collection officer instead of having to wait in line to be connected to one of his/hers colleagues. It emerged from several of the interviews that those involved believe that the main reason for these improvements is the new organizational structure and division of work, but that this was made possible by the Pulsar-project and the far-reaching conversions to the new IT system.

Further, several of the respondents, among the managers as well as the employees, expressed that there exists an understanding within the organization for the implemented change. Some of the respondents stated that the organizational change has affected everyone in individual ways, and that some employees within the company have even lost their jobs, but that there exists an understanding of the rationale and the design behind the new organization among them and many of their colleagues in the organization. Some of the interviewees further stressed that there had been mixed emotions about the organizational change, stemming from issues such as changing work tasks, working with new colleagues, or to that someone you knew had to leave the company. Although, some of the respondents emphasized that that not everyone is happy with how they personally have been affected by the change, these respondents still believed that most, even those who had to leave the company, understand that an organizational change was needed. The interviewed employees described that the implemented change so far had caused some problems regarding the administration of claims, but that these problems mainly been related to outages and problems regarding the IT system, that they lacked knowledge regarding the administration of claims belonging to some specific clients, or that they in some cases did not know where to turn for questions.

In line with the described understanding of the implemented organizational change, virtually all of the respondents gave a similar description regarding objectives of the organizational change and why it was implemented. In similar words, they all described that the general purpose of the organizational was create a more efficient organization. One of the Product Managers stated that there is small or even nonexistent opportunities to further develop the services and the offering of services because of that the industry already has taken advantage of the possibilities that the Swedish legislation have to offer. Subsequently, the Product Manager stated that the only way to once again get back to the same levels of profitability was to search for internal improvements regarding efficiency. The people involved in the process of planning and implementing the change gave similar explanations but added that further purposes of the organizational change also involved to reduce the complexity within the organization and to achieve a higher degree of coordination regarding the company's operations. One of the interviewed managers described the organizational change as an attempt to achieve a more modern and flexible organization, with a higher degree of quality orientation through a better focus on the satisfaction of the creditors, but also the debtors. The interviewed employees and the Division Manager, that was not involved in the planning

process, stated that increased efficiency, better performance, and increased customer satisfaction was what had been communicated to the employees as the main objectives of the organizational change from the top management. Several of the respondents, managers as well as employees, expressed that increased efficiency is essential for the company in order to stay competitive and to keep long term profitability. The product managers described that the industry is struggling to manage lowered profitability due to increased competition and reduced prices of the provided services, and that the organizational change was needed in order to overcome the deteriorating profit margins that have been apparent in the organization in recent years. The annual reports as well as the Product Managers and the Country Manager, testify to that Collage has grown in volumes and net sales during the recent years and acquired a relatively large market share and many new customers but that the profitability has suffered from the increased competition in the industry and that large profitable portfolios of claims no longer are available for sale at the market to the same extent as before. Further, it was described how old lucrative contracts have been replaced by contracts with much lower profit margins and how relatively old large portfolios of acquired claims have decreased in return over the years and that this type of portfolios no longer is available on the market. Several of the interviewed managers further argued, that the clients in recent years have become more aware of the resources they have placed in overdue and written-off claims and what can be done with that capital if released, which have led to higher prices regarding the trade of such.

Due to the reduced profitability and the deteriorated performance, many of the respondents in managerial positions describe that they for a longer period of time have expected some kind of organizational change to take place. Some of the respondents described that they have experienced a desire from the owners as well as the group management for the Swedish organization to undertake efficiency improvements whenever it was possible. It was further described that the Swedish market is particularly closely examined since the owners consists of two Scandinavian venture capitalist firms. Further, several of the respondents, both managers and employees, mentioned that they believed that the organizational change would have occurred sooner if it had been possible. A majority of the interviewed managers as well as employees devoted considerable time of the interviews to emphasize and highlight the Pulsar-project and the far-reaching conversion of claims to the new IT system as crucially important aspects for the organizational change. According to virtually all respondents, the

main reason for that the organizational change is implemented at this particular time relates to the Pulsar-project and that the company began to anticipate the end of the conversions to the new IT system and that a change initiative like this could not have been implemented earlier due to the company's previous complex system environment with three separate IT systems regarding the debt collection administration. However, some of the interviewees mentioned that an organizational change probably would have occurred earlier if it was not for delayed and protracted conversions to the new system. Further, a number of the respondents mentioned that the relatively rapid shifts of Country Managers in recent years could be an additional reason for that change was not implemented at an earlier point in time and that the rapid shifts of Country Managers during the last years have delayed the development of the organizational change by not being allowed to hold on to their positions long enough to have the time to engage in a change process. Some of the respondents explicitly explained that they believed change most likely would have occurred earlier if the Country Managers would have kept their position for a longer period of time. Furthermore, some of the people in the group responsible for planning and executing the organizational change were in the answers of some respondents, both of those that were included in that group as well as others described as indispensable for enabling the organizational change.

Discussion

Based on the conducted interviews, it appears that the Swedish debt collection industry is a relatively stable market that is surrounded by extensive laws and regulations regarding the debt collection procedure. However, the answers of virtually all of the respondents testify to that they have experienced that the market in recent years has matured and become somewhat more saturated due to increased competition, more aware clients and decreased profitability as well as lowered profits as a result. As stated in previous sections, parallels could be drawn between the developments in the industry and the discussions about institutional change suggested by Greenwood, Suddaby and Hinings (2002). Clear parallels can further be drawn to previous studies on triggers for organizational change and based on the stories stemming from the interviews. A similar categorization of triggers for organizational change as suggested by authors such as Dawson (2003) and Oakland and Tanner (2007) who argues that triggers of change reside externally and internally, may be identified regarding the current organizational change initiative of Collage. Oakland and Tanner (2007) further argues that the external drivers are what primary triggers change, but that there, at the same time is an

operational context that have to be taken into account. Based on the answers from the conducted interviews, it is possible to further identify enabling triggers as well as delaying circumstances for organizational change in the case company. The empirical findings therefore suggest that a categorization consisting of: external primary triggers for organizational change; internal primary triggers for organizational change; as well as additional enabling triggers and delaying circumstance for organizational change, may be used in order to describe and provide an explanation of what have triggered the organizational change in the case of Collage.

An analysis of the answers provided in the interviews reveal that the underlying and actual trigger for the organizational change in the case of Collage consist of descriptions related to the reduction in profitability due to increased competition within the industry. The stories of the respondents unfold that various developments and new business opportunities, such as long-term surveillance as well as the trade and acquisition of overdue and written-off claims, have become highly institutionalized within the industry. That these developments have been widely spread and taken for granted among the actors of the industry as suggested by Greenwood, Suddaby and Hinings (2002) may provide an explanation for the increasingly matured and saturated market as well as lowered profitability within the industry that is described in the interviews. An analysis of the collected empirical findings further indicates that the respondents regard the possibilities to modify or further develop the current services as very small, which may testify to that current practices have received cognitive legitimacy and become natural in conjunction with that the industry has become institutionalized. As stated above, virtually all respondents discussed the reduced profitability as the main reason for the organizational change in the case company and parallels can be drawn both to theories about problem-driven change as discussed by Staudenmayer, Tyre and Perlow (2002), as well as to theories of that poor performance (Zhou, Tse and Li, 2006), fluctuations in business cycles (Dawson, 2003), changes in targeted markets (Stuart, 1995), and changes in customer requirements and changed market conditions (Oakland and Tanner, 2007) may trigger organizational change. The empirical findings indicate that changed market conditions, in terms of a more institutionalized industry and a more mature and saturated market that subsequently have resulted in lowered profitability, is the primary external trigger for change in the case of Collage.

Similar to what Oakland and Tanner (2007) describes, the primary internal trigger for change in the case of Collage could be considered as a manifestation of the external trigger; namely a conviction within the company to create a more efficient organization with a higher degree of quality orientation, as an attempt to adapt to and cope with the changed market conditions in an institutionalized setting where there is an experienced lack of possibilities to modify or further develop the service as such. Clear parallels can here be drawn to the internal triggers for organizational change consisting of: improving operational efficiency; a need to improve the quality of products and services; and process improvements, as suggested by Oakland and Tanner (2007). Based on the empirical findings, some of the respondents discussed an experienced desire from both owners, in terms of two venture capitalist firms, as well as from group management to undertake efficiency improvements whenever possible. Oakland and Tanner (2007), as well as Zhou, Tse and Li (2006) discuss shareholders and firm ownership as possible triggers for organizational change. However, Zhou, Tse and Li (2006) did not use any internal or external categorization of triggers in their study and Oakland and Tanner (2007) categorized in their study shareholders as an external trigger for change. However, in the case of Collage, it appears to be more appropriate to consider and categorize the experienced desire for efficiency from owners and top management as an additional internal trigger for organizational change that has affected and reinforced the conviction of needed efficiency improvements within the company.

In the case of Collage, virtually all respondents described the Pulsar-project and the far-reaching conversions to new IT system as one major reason for that the organizational change could take place within the case company and for that the organizational change took place at this particular moment in time. However, when analyzing the respondents' answers, it emerged that the interviewees contemplated the Pulsar-project and the far-reaching conversions to the new IT system more as an enabling trigger for organizational change rather than a primary trigger for organizational change, since several of the respondents described that the organizational change could not have been implemented in its current form without the new IT system and that the far-reaching conversions to the new system is the main reason for why the change occur at this particular point. Authors such as Dawson (2003) and Leavitt (1964) as well as Stuart (1995) and Zhou, Tse and Li (2006) discuss people, leadership and managerial style as potential triggers for organizational change. The competencies and expertise among some of the individuals within the group responsible for planning and

implementing the change were in some of the interviews also highlighted as crucial components responsible for that the organizational change could take place in the case company. Also these individual competencies and expertise could therefore be considered as an enabling trigger for organizational change in the case of Collage. Without the Pulsar-project, the far-reaching conversions to the new IT system and the individual expertise of those involved in planning group, the organizational change, with its current design and structure, would not have occurred according to the interviewees. Consequently, these factors could be labeled as enabling triggers for organizational change in the current case. Further, these enabling triggers for organizational change could be explained as the main reason for why the change is implemented at this particular moment in time rather than in a later or earlier stage. Based on the interviews, there also emerged reasons for that an organizational change not had been implemented earlier. The interviewees described delayed and protracted conversions to the new IT system as one such reason, since a similar organizational change not could have been implemented without that a majority of the claims had been converted to the new system. Also the many and rapid shifts of Country Managers were described as an important proponent for that change was not undertaken earlier and that previous Country Managers not holding on to their positions long enough to have the time to engage in a change process. These factors could also be considered as crucial for that the organizational change of Collage took place at this particular moment rather than at an earlier point in time and could therefore be categorized as delaying circumstances for the organizational of Collage.

In addition to the triggers of organizational change discussed above, the empirical findings suggest that there exist a relatively consistent and unanimous picture among the respondents regarding the reasons for the organizational change and that some kind of change had to be implemented in the case company. Some of the respondents further referred to an understanding among them and many of their colleagues regarding the rationale of the organizational change. Such statements may be related to what Stuart (1995) discuss as helping and hindering factors for change but will not be further discussed in this paper.

Conclusion

The empirical findings suggest that the Swedish debt collection industry is a stable and relatively institutionalized industry that is surrounded by extensive legislation regarding the debt collection procedures. Through a historical overview of the developments in the industry,

two major changes of the industry have been identified. The first major change relates to the introduction of the Debt Collection Act in the mid 1970's and the identification of long-term surveillance of written-off claims as an addition to the already provided services in the industry. The second major change in the industry relates to the trades and acquisitions of overdue and written-off claims that were introduced in the late 1990's and early 2000's. Since then, these changes have reached cognitive legitimacy through a process of institutionalization and have become natural as well as taken for granted within the Swedish debt collection industry, which in turn have led to a more mature and saturated market.

The empirical findings further suggest that several types of triggers have acted in parallel regarding the organizational change in the case company. Three major categories of triggers for organizational change could be used in order to describe and analyze the organizational change of the case company. First, the primary external triggers for organizational change relates to changed market conditions, in terms of a more institutionalized industry and a more mature and saturated market that subsequently have resulted in lowered profitability.

Secondly, the primary internal triggers for organizational change could in the case company be considered as a manifestation of the primary external trigger which in the case company consists of a conviction to create a more efficient organization with a higher degree of coordination and quality orientation, as an attempt to adapt to the changed market conditions in an institutionalized setting where there is an experienced lack of possibilities to modify or further develop the service as such. The experienced desire for efficiency improvements from owners and top management could further be considered as an additional internal trigger for organizational change that has affected and reinforced the conviction of needed efficiency improvements within the company. Lastly, enabling triggers for organizational change have been identified regarding the organizational change of the case company and could be explained to be comprised of circumstances that have made the organizational change possible in its current form. In the case company, such enabling triggers for change have consisted of a far-reaching project related to the development and conversions of claims to a new IT system that have reduced prior complexity regarding the case company's system environment and by so enabled the organizational change in the case company. Also individual expertise and competencies among those planning the change could be considered as an enabling trigger for the organizational change in the case company. As a further component of why the organizational change was implemented at this particular moment in

time, delaying circumstances of organizational change which may provide an explanation of why change has not been undertaken before were identified. Such circumstances have in the case company consisted of delayed and protracted conversions to the new IT system and relatively rapid shifts of Country Managers in recent years.

In addition to the triggers of organizational change discussed above, the empirical findings suggest that there also existed a relatively consistent and unanimous picture among the answers of the respondents regarding the reasons for the organizational change. Some of the respondents referred to an understanding among them and many of their colleagues regarding the rationale and the design of the new organization. Such statements may be related to what Stuart (1995) discuss as helping and hindering factors for change. It is possible that these unanimous pictures have facilitated the implementation of the change and may come to facilitate what is left of the change process. However, it is not the purpose of this paper to study such aspects of the organizational change in Collage but these findings may provide suggestions for future research. Further, this study was conducted in a relatively stable and institutionalized industry. Authors such as Fligstein (1991) argues that the scope for innovative actions is higher in organizational fields that are not yet well formed, and further suggestions for future research could include conducting a similar research in such a setting.

References

- Bonoma, T.V. (1985). Case research in marketing: Opportunities, problems, and a process. *Journal of Marketing Research*, XXII, May, pp.199-208.
- Collis, J. & Hussey, R. (2009). *Business research: a practical guide for undergraduate & postgraduate students*. (3. ed.) Basingstoke: Palgrave Macmillan.
- Dagens Industri. (2012). *Inkassobolagen täljer guld*. Dagens Industri [Online]. 2012-10-30. Available at: <<http://www.di.se/artiklar/2012/10/29/inkassobolagen-taljer-guld/>>. (Accessed on 2013-03-23).
- Dawson, P., (2003). *Understanding organizational change: the contemporary experience of people at work*. London: SAGE.
- DiMaggio, P.J., and Powell, W.W., (1991). Introduction. From Powell, W. W., and DiMaggio, P. J.(red.) *The New Institutionalism in Organizational Analysis*. Chicago, IL: The University of Chicago Press, pp. 1-38.

Dutton, J. (1993). The making of organizational opportunities: An interpretive pathway to organizational change. L. L. Cummings and B. M. Staw, eds. *Research in Organizational Behavior*. JAI Press, Greenwich, CT, pp. 195-226.

Easterby-Smith, M., Thorpe, R., and Lowe, A. (1991) *Management Research: An Introduction*. London: Sage.

Eisenhardt, K.M. (1989). Building theories from case study research. *Academy of Management Review*, 14 (4), pp. 532-550.

Eriksson-Zetterquist, U., (2009). *Institutionell teori: idéer, moden, förändring*. (1. uppl.) Malmö: Liber.

Finansinspektionen, (2006:1). *Promemoria: Preskription – en studie av reglerna i Sverige och i sex andra länder* [pdf]. 2006-02-20. Available at: <http://www.fi.se/upload/20_Publicerat/30_Sagt_och_utrett/30_Skrivelser/2006/preskription_060220.pdf>. (Accessed on 2013-03-10).

Finansinspektionen, (2006:2). *Rapport: Handel med förfallna fordringar och inkasso* [pdf]. 2006-02-20. Available at: <http://www.fi.se/upload/20_Publicerat/30_Sagt_och_utrett/10_Rapporter/2006/Rapport2006_3.pdf>. (Accessed on 2013-03-10).

Fligstein, N., (1991). The Structural Transformation of American Industry: An Institutional Account of the Causes of Diversification. From Powell, W. W., and DiMaggio, P. J.(red.) *The New Institutionalism in Organizational Analysis*. Chicago, IL: The University of Chicago Press, pp. 311-336.

Goodstein, J., and Boeker, W. (1991). Turbulence at the top: a new perspective on governance structure changes and strategic change. *Academy of Management Journal*, 34(2), pp. 306-330.

Greenwood, R. and Hinings, C.R., (1996). Understanding Radical Organizational Change: Bringing Together the Old and New Institutionalism. *Academy of Management Review*. 21/4: 1022-1054.

Greenwood, R., Suddaby, R. and Hinings, C.R., (2002). Theorizing Change: The role of Professional Associations in the Transformation of Institutionalized Fields. *Academy of Management Review*. 45/1: 58-80.

Greve, H.R. (1998). Performance, aspirations, and risky organizational change. *Administrative Science Quarterly*, 43(1), pp. 58-86.

Gubrium, J., and Holstein, J. (eds). (2001). *Handbook of Interview Research*. London: Sage.

Hannan, M.T., and Freeman, J.H. (1984). Structural inertia and organizational change. *American Sociological Review*, 49(2), pp. 149-164.

Kotter, J.P. (1995). Leading change: why transformation efforts fail. *Harvard Business Review* 2, pp. 59-67.

Kvale, S. (1997). *Den kvalitativa forskningsintervjun*. Lund: Studentlitteratur.

Leavitt, H.J. (1964). Applied organizational change in industry: structural, technical and human approaches. W.W. Cooper, H.J. Leavitt and M.W. Shelly (eds), *New Perspectives in Organization Research*. New York: Wiley.

Mansfield, M. (1961). *Technical change and the rate of imitation*. *Econometrica* 29, pp. 741-766.

Meyer, J.W. and Rowan, B., (1977). Institutionalized Organizations: Formal Structure as Myth and Ceremony. *American Journal of Sociology*. Vol. 83, No. 2 (Sep., 1977), pp. 340-363.

Miller, D., and Chen, M.J. (1994). Sources and consequences of competitive inertia: a study of the US airline industry. *Administrative Science Quarterly*, 39(1), pp. 1-23.

Nadler, D.A., and Tushman, M.L. (1990). Beyond the charismatic leader: leadership and organizational change. *California Management Review*, 32(2), pp. 77-97.

Oakland, J.S. and Tanner, S.J. (2007). A new framework for managing change. *The TQM Magazine*, Vol. 19 Iss: 6, pp. 572 – 589.

Palutko Macéus, K. (2008). *Köpfesten ger boom för inkasso*. Dagens Industri [Online]. 2008-08-29. Available at: <<http://www.di.se/artiklar/2008/8/29/kopfesten-ger-boom-for-inkasso/>>. (Accessed on 2013-03-22).

Peters, T.J. and Waterman, R.H. (1982). *In Search of Excellence*, Harper and Row, New York, NY, 1982.

Saunders, M., Lewis, P. and Thornill, A.(2007). *Research Methods for Business Students*, 4th edition, Harlow: Pearson Education.

Scapens, R.W. (1990). Researching management accounting practice: The role of case study methods. *British Accounting Review*, 22, pp.259-281.

Silverman, D. (1993). *Interpreting Qualitative Data*, London: Sage.

Sjögren, S., (2011). *Lönsamma skulder*. Göteborgs Posten [Online]. 2011-01-05. Available at: <<http://www.gp.se/ekonomi/1.523461-lonsamma-skulder>>. (Accessed on 2013-03-23).

Staudenmayer, N., Tyre, M., and Perlow, J., (2002). Time to Change: Temporal Shifts as Enablers of Organizational Change. *Organization Science*, Vol. 13, No. 5 (Sep. - Oct., 2002), pp. 583-597.

Stuart, R., (1995). Experiencing organizational change: triggers, processes and outcomes of change journeys. *Personnel Review*, Volume 24, Number 2, 1995, pp. 3-88(86).

SVD Näringsliv. (2012). *Inkasso svensk miljardindustri*. SVD Näringsliv [Online]. 2012-10-30. Available at: <http://www.svd.se/naringsliv/inkasso-svensk-miljardindustri_7626256.svd>. (Accessed on 2013-03-23).

Svensk Inkasso, (2012). *Branschstatistik för 2011 – Frivillighet och tvång* [ppt]. Stockholm, Sweden. 9 May, 2013. Available at: <http://www.svenskinkasso.se/Anforande_branschstat_2012.ppt>. (Accessed on 2013-02-07).

Svensk Inkasso, (2013). *Branschstatistik för år 2012 - Inkasso och Kronofogdemyndigheten* [ppt]. Stockholm, Sweden. 23 April, 2013. Available at: <http://www.svenskinkasso.se/Arsmote_2013_Statistik.ppt>. (Accessed on 2013-05-14).

Tushman, M.L. and Romanelli, E. (1985). Organizational Evolution: A Metamorphosis Model of Convergence and Reorientation. in L.L. Cummings and B.M. Staw (eds.) *Research in Organizational Behavior*, Vol. 7 JAI Press: Greenwich, CT, pp. 171-222.

Yin, R.K. (2003). *Case Study Research: Design and Methods*, 3rd edition, Thousand Oaks, CA: Sage.

Zhou, K.Z., Tse, D.K., and Li, J.J. (2006). Organizational Changes in Emerging Economies: Drivers and Consequences. *Journal of International Business Studies*. Vol. 37, No. 2 (Mar., 2006), pp. 248-263.