The Process of Cultural Integration in Post-Merger Organizations in Related M&A: A Case of Merger and Acquisition in Thailand

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Abstract

Mergers and acquisitions (M&A) have not only been a topic of interest among organizational researchers but also an interesting strategic option for firms to increase growth in many industries. However, few companies have successfully integrated after a merger. One of the key challenges is the integration of the corporate cultures of the combined companies. Research has addressed factors that enable or hinder successful cultural integration. However, little attention has been paid to unraveling a process of how success can be achieved. This paper focuses on examining a process of cultural integration in the implementation of related domestic M&A. In this paper, we drew on a qualitative single case study of the merger in Thailand between the two big companies, which represents a complex post-merger integration of organizational cultures. Building on the qualitative case study, we develop a process of cultural integration, which consists of three phases, including cultural contact, cultural conflict, and cultural co-creation. We also identify organizational actions required in each phase. By highlighting how cultural integration in related domestic M&A can be achieved, the study makes theoretical contributions to the literature of post-merger integration and practical implications for firms.

Keywords: Merger & Acquisition; Cultural Integration; Qualitative Research

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Introduction

M&A have been proven to be an important means for companies to achieve higher growth. Most prior organizational research focused on strategic and structural synergies between the acquiring and the acquired firms. Although this line of research is significant to examine the successful implementation of mergers and acquisitions, other areas, such as cultural integration between the combined companies, have still been underexplored (Jemison & Sitkin, 1986; Nahavandi & Malekzadeh, 1988).

It is commonly suggested that when two companies are merged, total absorption of one company into another is the usual mode of integration. Yet, organizational scholars posit that there can be various types of post-merger integration. For example, the acquired company's culture may be totally assimilated into the acquiring company's culture. Or the acquirer and the acquired companies may maintain their separate corporate cultures. Alternatively, the acquirer and the acquired integrate the two companies 'cultures and, by combining the two cultural characteristics, develop a new shared one. In addition, M&A can be categorized based on the relatedness of the firms' core business. Accordingly, there are two major types of M&A. One is related M&A, which involves synergy between firms in the same industry that share similar products, markets, and technologies. The other is unrelated M&A, which refers to the combination of firms that operate in different industries but strive for synergy to engage in a diversification strategy (Rumelt, 1974). Our study focuses on the context of related M&A and examines how a process of cultural integration that results in a new shared culture in such a context occurs. Although related domestic M&A are generally expected to have higher cultural compatibility and thus experience less cultural integration problems than other types of M&A such as cross-national and unrelated M&A, research shows that even in the context of related domestic M&A there can be critical integration challenges (Buono & Bowditch, 2003; Cartwright & Cooper, 2024). The integration challenges may not stem from national-cultural or industry distance but may arise from organizational identity conflicts and power asymmetry that can erode collaboration. Thus, in this research, we ask: *how can post-merger cultural integration between acquiring and acquired companies in related domestic M&A be achieved?*

To answer this question, we drew on a qualitative case study of the merger between two large companies in Thailand in the technological industry. Since the names of the companies as well as the industry in this study are anonymized, we refer to the acquiring company as the Alpha and the acquired company as the Beta, and label the industry broadly as a technological sector. The Beta had operated in Thailand since 1990. After approximately 30 years, the Beta was acquired by the Alpha.

In this paper, we develop a nuanced process of how cultural integration can be achieved. Our findings contribute to the theoretical development of organizational research on post-merger cultural integration and serve as a reference for related domestic M&A wishing to achieve cultural integration.

Literature Review

M&A and post-merger integration

M&A have been prevalent and increasing in the past few years. Even though many companies revealed mixed outcomes of performance, M&A are still an appealing strategic choice for many companies, who wish to achieve higher growth by enabling firms to enter new

geographic markets (Huyghebaert & Luypaert, 2010; Shapiro, 2025), gain economies of scope and scale (Larsson & Finkelstein, 1999), and obtain new technologies and knowhow to increase their own competitive advantage (Barden, 2012; Bresman et al., 1999).

Integrations of the acquiring and the acquired companies are argued to be a post-merger key challenge. Organizational scholars defined post-merger integration in many ways. For instance, Pablo (1994, p. 806) referred to post-merger integration as "the making of changes in the functional activity arrangements, organizational structures and systems, and cultures of combining organizations to facilitate consolidation into a functioning whole." Cording, Christmann, and King (2008, p. 74) defined it as "the managerial actions taken to combine two previously separate firms." This definition highlights that post-merger integration is dynamic and multi-faceted as it consists of not only strategic consolidations, but also cultural combinations. Graebner et al. (2017) explained the distinction between strategic and cultural integrations. The former refers to the two organizations' combination of strategic plans and goals, which also subsume integration of structures and resources to create economic value and achieve business growth, while the latter refers to integration of human and cultural aspects of the combined companies to facilitate collaboration and cohesive functioning in support of the M&A's new strategic direction. Following organizational researchers, we structured the subsequent sections of the literature review into three key areas: post-merger strategic integration, post-merger cultural integration, and processual perspectives on post-merger integration.

Post-merger strategic integration

Many organizational scholars have primarily focused on strategic integrations rather than cultural integration. In this line of research, many researchers studied factors that lead to successful strategic synergies and the relationship between these factors and M&A performance. For example, Larsson and Finkelstein(1999) focused on coordinating roles and structural mechanisms such as special integrators, transition teams, management information systems, and temporary personnel exchange/rotation. They found a positive relationship between these factors and 'synergy realization,' which is measured by a composite performance measure that encompasses post-merger benefits such as joint productions, access to new markets, and transfer of know-how. Cording et al. (2008) studied the effect of structural combinations of the acquired and the acquirer, such as combinations of human resource management, marketing, strategic planning systems, etc. They found that a greater degree of structural integration correlated with better performance of M&A. Another example is Sarala and Vaara's (2010) paper, in which they focused on operational integrations and the elimination of overlapping units. They found that these factors are positively related to knowledge transfer, which results in operational benefits. Despite prevalent findings of the benefits of strategic integrations, some empirical studies showed negative outcomes that follow strategic integrations. For example, Paruchuri et al. (2006) found that strategic integrations through combining structural units of the acquiring and the acquired firms increased leveraging of existing knowledge as measured by the number of post-merger patents citing pre-merger patents, but decreased leveraging of innovative capabilities as measured by post-merger patents co-developed by the acquirer and the acquired firms.

In sum, there have been an increasing number of empirical studies of post-merger strategic integration. Despite mixed results, most prior research reported positive outcomes of the strategic integration of the acquirer and the acquired companies. While much prior research focused on examining the relationship between strategic integration and firms' performance,

relatively less attention has been paid to understanding cultural integration (Graebner et al., 2017).

Post-merger cultural integration

Mergers and acquisitions bring forth issues of not only synergies of strategies and structures but also issues of organizational cultures. Extant studies reveal that organizational culture is one of the key factors that determine the success or failure of mergers and acquisitions (Christofferson et al., 2004; Larsson & Finkelstein, 1999). Organizational culture is defined as "the accumulated shared learning of a given group, covering behavioral, emotional, and cognitive elements of the group members' total psychological functioning" (Schein, 2010, p. 17). Organizational culture is typically understood as encompassing beliefs and values that are shared among organizational members, as well as symbols, artefacts, organizational routines, practices, and behaviors that are perceived by organizational members as appropriate (Buono & Bowditch, 2003; Hofstede & Peterson, 2000; Pettigrew, 1979; Schein, 2010) and as the way we do things around here.

Empirical studies have shown that more than 50% of M&As do not result in expected outcomes (Buono & Bowditch, 2003; ÖRKMAN et al., 2005). According to these studies, some of the main reasons are related to cultural and human issues such as employees' resistance to change (ÖRKMAN et al., 2005), employee turnover, and low employee commitment (Larsson & Finkelstein, 1999). Hurst (2014) posited that while most researchers have paid attention to studying how to achieve strategic synergies, they have underestimated the impact of organizational culture on the success of M&A.

One of the theoretical concepts that focuses on examining cultural integration is acculturation. Acculturation occurs when two companies with different cultures engage in long-term and direct interaction (Berry, 1980; Nahavandi & Malekzadeh, 1988). In the implementation of M&A, Nahavandi and Malekzadeh (1988) propose that there can be four acculturation patterns, including assimilation, integration, separation, and deculturation. Assimilation acculturation occurs when one company is willing to abandon its own culture and adopt another company's culture and identity. Integration acculturation is a form of cultural adaptation where two companies form mixed cultures that combine both companies' cultural attributes to leverage the advantages of both cultures. Separation acculturation occurs when both companies maintain their independent and separate cultures. Lastly, deculturation reflects a chaotic form, in which each company does not appreciate its own or another company's culture, thereby breaking cultural bonds between employees.

The choice of acculturation patterns in the implementation of M&A depends on how both the acquiring and the acquired companies choose to approach the M&A implementation; for instance, how each company views the other, how each company wishes to preserve its own culture, and the degree to which each company is willing to adopt another company's culture. If the level of congruence or agreement between two companies on the preferred pattern of acculturation is high, there will be less acculturative stress and organizational resistance (Berry, 1980; Nahavandi & Malekzadeh, 1988).

Although there is no one single pattern of acculturation that has been adopted by firms, cultural integration has arguably been the most frequently mentioned and advocated in the context of M&A (Graebner et al., 2017). In this research, our objective is thus to examine and develop a process of cultural integration, or to use Nahavandi and Malekzadeh's (1988) term, integration acculturation, by means of an in-depth qualitative case study.

Processual perspectives on post-merger integration

In addition, another gap is that prior research focused dominantly on factors and outcomes, while relatively less attention has been paid to examining processes of how post-merger integration unfolds. An inevitable corollary is that little is known of how cultural integration in the implementation of M&A can be achieved. This deficiency shapes the objective of this paper. Specifically, this paper focuses on developing a greater understanding of the process dynamics of post-merger cultural integration. To do so, in this research, we drew on the notion of *organizational action as strategic practice* (Vaara & Lamberg, 2016; Vaara & Whittington, 2012) to examine how organizations manage and work strategically to shape cultures. Organizational action as strategic practice is a suitable analytical lens, since it allows researchers to examine detailed actions when organizational actors strategize (Jarzabkowski et al., 2025; Vaara & Lamberg, 2016). In this study, we framed that organizations strategically worked and engaged in purposeful actions to achieve cultural integration that supports the implementation of the M&A's new strategy. In addition, we drew on the process perspective to understand "how and why things emerge, develop, grow, or terminate over time" (Langley et al., 2013, p. 1). While prior studies have already shed light on the factors and outcomes of post-merger integration, relatively few studies have adopted a fine-grained notion, such as organizational action, to examine the process. Thus, we believe that adopting the organizational action (Jarzabkowski et al., 2025) and process lens (Langley et al., 2013) will lead to the development of a nuanced process of successful cultural integration.

Research Methodology

Our case study is the merger between the two companies, which in this study we name the Alpha (the acquiring company) and the Beta (the acquired company). They both operate in the technology industry in Thailand. In this section, we first provide a case description of the two companies and the merger. Next, we describe how we collected and analyzed our data. This data collection was used to develop the case description and database, which we cross-checked with the key informants to enhance the accuracy of our understanding of the case.

Case description

The Alpha and the Beta are two leading companies that provide technology-based services in Thailand. Both companies were former competitors. Both have had a long-standing presence in theThai market with substantial customer bases and extensive infrastructures. However, they faced significant challenges such as increasing competition from new competitors, changing consumer preferences, and investors' expectations of continuous investment in new technologies. The Alpha and the Beta decided to join forces through M&A with the aim of combining their strengths, expanding their customer base, reducing operational redundancies, and enhancing their competitive positioning. The merger between the Alpha and the Beta did not only dealt with strategic and structural synergies, but also a complex organizational adaptation that involved integrating two different corporate cultures. Table 1 exhibits key dimensions (Lasserre & Monteiro, 2022) that highlight differences between the Alpha's and the Beta's organizational dimensions and corporate cultures before the merger. In sum, the pre-merger Alpha was dominantly hierarchical in structure and focused its investment on technological infrastructure, while the pre-merger Beta was more agile and organic in structure, with a focus on investment in people and innovation. The merger started in 2021 and was finalized in 2023, which was the year that marked the complete cessation of Beta's operations, consolidating its services under the Alpha umbrella. The newly merged company

was then officially established and has since then worked toward achieving strategic and cultural synergies in pursuit of a new organizational identity as a technologically advanced, innovative, and customer-centric company.

Table 1: The Difference Between the Alpha's and the Beta by Organizational Dimensions and Corporate Cultures Before the Merger.

Dimensions	The Alpha	The Beta
Structure	Clearly defined hierarchy with multiple management levels.	Fewer management layers, promoting openness and flexibility.
Decision-Making	Top-down approach; decisions are made by higher management.	Decentralized decision-making, with employees having more say.
Communication Flow	Formal and structured. Follow the chain of command.	Open and informal. Encourage direct communication.
Work Environment	More structured and process driven.	Dynamic and collaborative, fostering innovation.
Employee Autonomy	Employees follow established procedures and guidelines.	Employees have more independence and flexibility in their roles.
Innovation & Agility	Slower due to bureaucratic processes.	Faster adaptation to change and experimentation.
Leadership Style	Traditional, authority-based leadership.	Participative leadership, encouraging employee input.
Dominant cultural values	Higher power distance Higher uncertainty avoidance	Lower power distance Lower uncertainty avoidance
Performance Evaluation	Focus on hierarchy-based appraisals and KPIs.	Consider team and individual performance, collaboration, and initiative.

Case selection

The case of the acquisition between the Alpha and the Beta provides a suitable context for building a theory on how post-merger cultural integration in the context of related M&A can be achieved. A theoretically appropriate context for exploring post-merger cultural integration should involve companies that had been competitors in the same industry, have different corporate cultures and values, but need to go through the M&A process to become one entity. Since the two companies' cultures were extremely different, this context provides an ideal extreme case, which facilitates theory building (Eisenhardt, 1989; Pettigrew, 1990). In addition, since most prior research on M&A relied on data of companies in Western countries, using data of Thai companies theoretically contributes to contextual diversity and robustness in theory building. Lastly, findings based on Thai firms can practically provide useful guidance for practitioners working in the ASEAN region.

Data collection

The data was collected from multiple data sources between August and November 2024. The primary source was semi-structured interviews. Another two sources included non-participant observation and documentation, such as written reports and news articles that were related to the merger.

Semi-structured interview

The semi-structured interviews began on August 15th and finished on November 8th, 2024. The purposeful sampling (Kumar et al., 1993) was employed to identify initial key informants, who are the most knowledgeable about the topic of interest. The first author was the lead in collecting the data. Following this technique, the author started interviews with high-level executives and managers from the Alpha and the Beta, who had been employed by these two respective companies before the merger, were involved with strategic decisions in the merger process, and participated in strategic actions in post-merger implementation. The interviews focused on exploring informants' experiences, perceptions, and feelings toward this merger, as well as their views about challenges and opportunities that arose during and after the integration of the two companies.

Then, the snowball technique (Lincoln & Guba, 1985) was utilized to extend the number of key informants. The initial key informants were asked to suggest the next individuals who could provide further valuable insights and beneficial information about this merger. As a result of this technique, the study was able to include voices from employees from both the Alpha and the Beta who were involved in or affected by the merger. This approach ensured a comprehensive understanding of the merger from multiple angles and points of view. In summary, the number of interviews with key informants was 5 persons and 6 persons from the Alpha and the Beta, respectively. The total of the interviews was thus 11. The time of an interview varied from 30 minutes to 1 hour and 43 minutes. Upon consent of informants, interviews were all recorded and transcribed verbatim. Table 2 shows the details of the interview data collected from informants from the Alpha. Table 3 shows the details of the interview data collected from informants from the Beta.

Table 2: The Interviews with Informants From the Alpha

Interviewees	Interview	
	Number	**Duration (hours)**
CEO	1	00.49
CTO	1	1.12
Head of Department	1	1.06
Employees	1	1.01
Management trainee	1	00.52
Total	**5**	**5**

Table 3: The Interviews with Informants From The Beta

Interviewees	Interview	
	Number	**Duration (hour)**
CEO	1	00.59
CTO	1	00.43
Head of Division	1	1.43
Head of Department	1	1.29
Employees	1	1.02
Outsource	1	00.30
Total	**6**	**6.43**

Non-participant observation

In addition to interviews, non-participant observation also played a crucial role in the data collection process. This method provided an objective view of the organizational cultures (e.g., key values, cultural assumptions), communication and interaction patterns, and operational changes that took place during the merger. Observations were allowed and conducted by the first author at both the Alpha and the Beta during permitted normal office hours; key meetings among departments and partners that involved discussion and planning for strategic, structural, and cultural synergies, as well as the townhall events related to the merger. The first author gained permission to observe relevant events and meetings, and shadow teams and business units in which former employees at the Alpha and the Beta were merged and teamed up to work together. These observations were recorded in field notes, which were used as a complementary data source for the interviews. Combining and comparing the data between interviews and observation aided in developing a nuanced understanding of the case, providing contextual insights, and identifying any inconsistencies or gaps in the information gathered. Using multiple data sources, therefore, increased the validity of the data in this study.

Documentations

In addition, internal documentation was used as another key source of data. These documents included internal communications such as organizational newsletters, corporate announcements, and quarterly financial reports. Many of these were disseminated via official internal channels, including company-wide emails from executives and the HR department.

Regular town hall meetings and internal announcements were also held to report on the company's quarterly performance and bonus distribution. These sessions, often accompanied by written summaries, served not only to increase transparency but also to boost employee morale and motivation. The announcement of quarterly bonuses was particularly emphasized as a strategic practice to reinforce alignment with performance goals and to sustain employee engagement during the transition. Such documentary communications reflected the newly merged organization's efforts to maintain trust, encourage productivity, and foster a sense of shared goals across the newly merged company in pursuit of cultural integration. We reviewed these internal documents to track changes and validate timelines.

We adopted an approach of data triangulation by using various data sources, including interviews, observations, and documents, to increase the validity of the data collected, enhance our understanding of the case, and reduce bias in our data analysis. These various data sources mostly shared overlapping, commonalities, and patterns of information, which signaled data saturation. When dissimilarity between data sources was found, we consulted with the key informants for clarity.

Data analysis

The data analysis consists of three stages. First, we drew on accounts of all data collected to build an event history database (Garud & Rappa, 1994) and composed a narrative story. This narrative allowed us to develop an understanding of the event of the merger, particularly the aspects of cultural integration. Following the lens of process theory according to organizational scholars (Langley et al., 2013), we used a temporal track to understand incidents that happened during and after the merger, and who was involved, did what, when, and why. The case description was cross-checked by the key informants to validate the accuracy of our understanding of the case, and thus to increase the reliability and trustworthiness of the data collected.
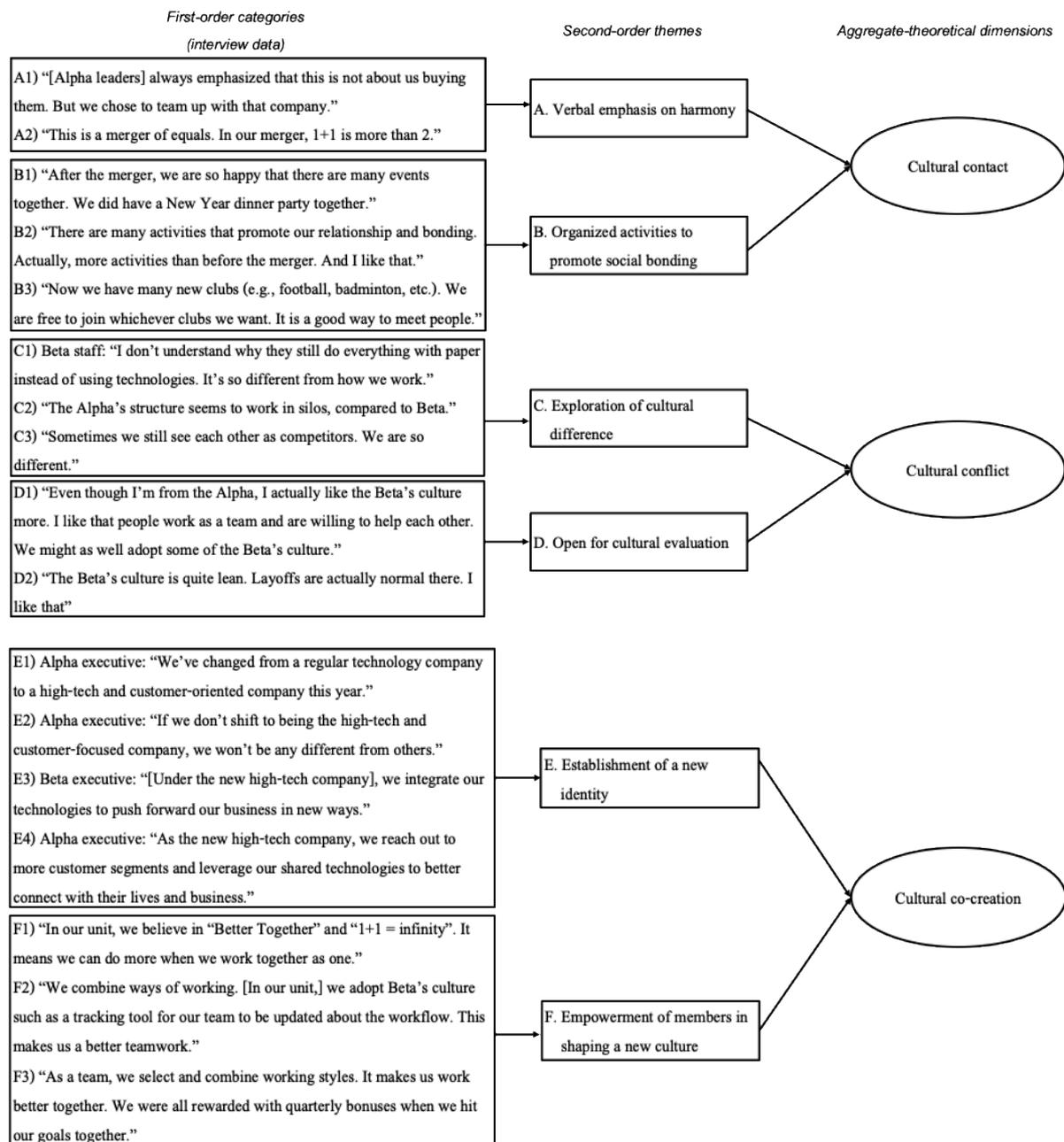
First-order categories
(interview data)   Second-order themes   Aggregate-theoretical dimensions

A1) "[Alpha leaders] always emphasized that this is not about us buying them. But we chose to team up with that company."

A2) "This is a merger of equals. In our merger, 1+1 is more than 2."

→ A. Verbal emphasis on harmony

B1) "After the merger, we are so happy that there are many events together. We did have a New Year dinner party together."

B2) "There are many activities that promote our relationship and bonding. Actually, more activities than before the merger. And I like that."

B3) "Now we have many new clubs (e.g., football, badminton, etc.). We are free to join whichever clubs we want. It is a good way to meet people."

→ B. Organized activities to promote social bonding

Cultural contact

C1) Beta staff: "I don't understand why they still do everything with paper instead of using technologies. It's so different from how we work."

C2) "The Alpha's structure seems to work in silos, compared to Beta."

C3) "Sometimes we still see each other as competitors. We are so different."

→ C. Exploration of cultural difference

D1) "Even though I'm from the Alpha, I actually like the Beta's culture more. I like that people work as a team and are willing to help each other. We might as well adopt some of the Beta's culture."

D2) "The Beta's culture is quite lean. Layoffs are actually normal there. I like that"

→ D. Open for cultural evaluation

Cultural conflict

E1) Alpha executive: "We've changed from a regular technology company to a high-tech and customer-oriented company this year."

E2) Alpha executive: "If we don't shift to being the high-tech and customer-focused company, we won't be any different from others."

E3) Beta executive: "[Under the new high-tech company], we integrate our technologies to push forward our business in new ways."

E4) Alpha executive: "As the new high-tech company, we reach out to more customer segments and leverage our shared technologies to better connect with their lives and business."

→ E. Establishment of a new identity

F1) "In our unit, we believe in "Better Together" and "1+1 = infinity". It means we can do more when we work together as one."

F2) "We combine ways of working. [In our unit,] we adopt Beta's culture such as a tracking tool for our team to be updated about the workflow. This makes us a better teamwork."

F3) "As a team, we select and combine working styles. It makes us work better together. We were all rewarded with quarterly bonuses when we hit our goals together."

→ F. Empowerment of members in shaping a new culture

Cultural co-creation

Figure 1: Data Coding Structure

In the second stage, we re-examined the data, focusing on patterns as well as consistencies and inconsistencies that emerged across interviews and other data sources. We used qualitative coding (Strauss & Corbin, 1990; Van Maanen, 1983) as an analytical technique. The coding was mainly conducted by the first and the second authors. While the first author collected the data through extensive engagement in the field, the second author played the role of outside coder. The final set of coding was carried out upon extensive comparison, mutual discussion, and consultation. Following a technique of organizational scholars (Souitaris et al., 2012), we also involved the devil's advocate role. The third author played a critical role as devil's advocate during post-collection data analysis, which significantly reduced bias and enhanced the validity of the analysis. By means of coding, we

identified initial concepts by using language from the interviewees whenever possible and grouped them into first-order categories.

In the third stage, we employed axial coding, which is the search for and identification of relationships among first-order categories (Strauss & Corbin, 1990). At this stage, we went back and forth between data, first-order categories, and the literature to identify themes. We used the notion of organizational action as strategic practice (Vaara & Whittington, 2012), which suggested we focus on actions and activities underlying the process of how the two companies worked to achieve post-merger cultural integration. We used these notions and questions as our guidance for coding. We focused on patterns of similarities across first-order categories and then collapsed the first-order categories into several second-order themes or axial coding and aggregate theoretical dimensions. We engaged in coding through an iterative process of moving between literature, data, and empirical analysis until theoretical saturation was reached. During the axial coding, it became clear that these second-order themes are organizational actions and are associated with three phases: cultural contact, cultural conflict, and cultural co-creation. These three phases are connected in sequence and together depict how post-merger cultural integration is cultivated and can be achieved. Figure 1 shows the analytical processes that contain coding from first-order categories and second-order themes to aggregate dimensions. Finally, we integrate all the codes and relationships between codes and develop a process model. To enhance the reliability of the findings, we presented all the codes and the process to the key informants, who provided constructive feedback and suggestions to improve the labels of the codes and the relationships within the process. Figure 2 exhibits a process of organizational adaptation for cultural integration in the implementation of related domestic M&A.

Research Findings

In this section, we present the findings, which provide insight into the process of cultural integration in the implementation of related M&A. Based on our data analysis, we found that the process consists of three phases, including cultural contact, cultural conflict, and cultural co-creation. These three phases are sequentially and objectively connected. Our coding also revealed that each phase was associated with organizational actions. These phases and actions together lead to the outcome of organizational adaptation for cultural integration. Figure 2 depicts the process of organizational adaptation for cultural integration in the implementation of related domestic M&A.
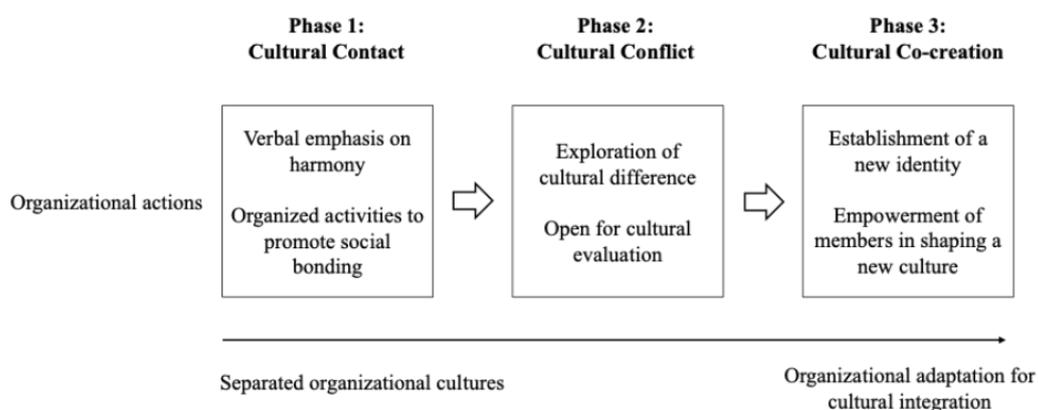

Figure 2: A Process of Organizational Adaptation for Cultural Integration in The Implementation of Related Domestic M&A

Phase 1: cultural contact (the activating phase)

According to our analysis, we found that the first phase was cultural contact. Cultural contact was first coined by anthropologists who studied immigrants and cross-cultural adaptation (Berry, 1980). Later, it has been used by organizational scholars to understand M&A's combined cultures (Nahavandi & Malekzadeh, 1988). Cultural contact is defined as a collision of two different organizational cultures, such as two different belief systems, interpretations, and patterns of working (Nahavandi & Malekzadeh, 1988). According to our analysis, two actions in the phase of cultural contact are identified, including verbal emphasis on harmony and organized activities to promote social bonding. In our case, for instance, many of our interviewees stated similarly that, after the merger had completed, the high-level executives of the newly merged company often urged and encouraged organizational members from both companies to work in harmony. The high-ranked executives provided speeches about teamwork, unity, and harmony in many events, ranging from town hall events to small meetings. In addition, our data also revealed that, in order to achieve the goal of cultural synergy between the two companies, the management team of the newly merged company did not only engage in verbal emphasis, but also organized several activities that could strengthen the relationship and trust between organizational members, including informal events such as dinner parties and also organized events and activities such as social clubs and sports clubs for organizational members to meet and develop rapports. As one of the interviewees said,

> *"Now we have many new clubs like football and badminton. We are free to join whichever clubs we want. It is a good way to meet people" (an informant from the Alpha, B3 in Figure 1).*

These two actions initiate the cultural contact and play two roles. First, they confirm to employees both in the acquired and the acquiring companies that the company will pursue cultural integration. Secondly, they encourage employees to bond and be prepared for a new shared organizational culture. We posit that cultural contact is thus an important *activating* phase, as it initiates and paves the way for the combined companies to pursue cultural integration.

Phase 2: cultural conflict (the learning phase)

Our analysis shows that the second phase is cultural conflict. This is in line with prior research, which posits that cultural contact that develops through interaction between the acquiring and the acquired companies could then lead to cultural stress of individuals and collectives, and may result in cultural conflict or clash between employees from the acquired and the acquiring companies (Goulet & Schweiger, 2006; Nahavandi & Malekzadeh, 1988). Researchers suggested that cultural conflict is a hindrance to the post-merger implementation. Prior research studied cultural contact as a cause of cultural stress and consequently lower-than-expected performances (Cui et al., 2016; Sarala, 2010). However, there has so far been little understanding of how organizations can alleviate and manage cultural conflict in a constructive way. Our analyses suggest two organizational actions, including the exploration of cultural differences and openness to cultural evaluation.

Exploration of cultural differences is a purposeful action in which organizational leaders encourage organizational members from both the acquired and the acquiring companies to explore each party's original organizational culture to develop awareness of similarities and dissimilarities of their ways of working. In our case, for instance, when being asked about his thoughts on the working environment after the merger, one informant from the Beta shared his

experience that he observed and explored working patterns of the staff from the Alpha and found a significant difference in working approaches of the two companies. The Beta's working approach was faster because it relied more on technologies in speeding up working processes than the Alpha. For example, he stated:

> *"I don't understand why they still do everything with paper instead of using technologies. It's so different from how we work" (an informant from the Beta; C1 in Figure 1).*

Another informant from the Alpha also shared similar observations about the work speed and structure. He shared that:

> *"The Alpha's structure seems to work in silos, compared to Beta" (an informant from the Alpha; C2 in Figure 1).*

Another organizational action, according to our analysis, is open for cultural evaluation. Our analysis suggests that open for cultural evaluation is an important following organizational action, in which high-level leaders encourage organizational members from both parties, after exploration of differences, to compare, evaluate, and therefore express their perceptions and emotions towards each other's culture. In our case study, informants from both the Alpha and the Beta reported their differences, but at the same time, admiration for each party's cultures. For instance, an Alpha informant shared his admiration for the Beta's ways of work, and shared his view that since his unit now consisted of organizational members from both the Alpha and the Beta, they might as well adopt some of the Beta's cultural values and working methods and incorporate them into the new culture:

> *"Even though I'm from the Alpha, I actually like the Beta's culture more. I like that people work as a team and are willing to help each other. We might as well adopt some of the Beta's culture" (an informant from the Alpha; D1 in Figure 1).*

Rather than suppressing differences, these two actions promote collision between two organizational cultures and highlight differences to be visible. Based on our analysis, we posit that some level of cultural conflict should be encouraged, not suppressed. Yet, instead of allowing cultural conflict to occur organically, we posit that cultural conflict should be constructively managed under the control of leaders. In our case, for instance, the leaders of the newly merged company allowed organizational members to explore and openly evaluate each party's culture in their subunits. It is the phase in which organizational members are encouraged to experience, be open about different ways of working, and evaluate cultural values and attributes that they wish to keep, remove, and combine. Cultural conflict is thus an important *learning* phase for organizational members to learn to adapt their cultures.

Phase 3: Cultural co-creation (the adapting and integrating phase)

Our analysis posits that the last phase is cultural co-creation, in which organizational members are empowered with agency to actively participate in shaping and reshaping a new shared organizational culture. Our analyses revealed two key actions engaged by organizational members. The actions include the establishment of a new organizational identity and the empowerment of organizational members in shaping a new organizational culture.

After the phase of cultural conflict, our analysis postulates that leaders take control by not prolonging the conflicts but constructing a clear direction by establishing a new organizational identity that is in line with the new strategic direction. In our case study, for example, one executive from the Alpha shared that after the merger, it became clear to the executive team that the newly merged company needed a new organizational identity, which was to be more advanced, technology-based, and truly customer-oriented. This new identity would provide a new shared goal for organizational members from both parties to work together in the light of new strategic directions. This new identity justified the need for the new organizational culture, as well as the combination of technologies, resources, and customer bases from both the acquired and the acquiring companies. The examples of quotations from interviews are shown below.

> *"We've changed from a regular technology company to a high-tech and customer-oriented company this year" (an interview with the Alpha executive; E1 in Figure 1).*

> "[Under the *new* high-tech company], we integrate our technologies to push forward our business in new ways" *(an interview with the Beta executive; E3 in Figure 1).*

In addition, our analyses revealed another action, which is the empowerment of organizational members in shaping a nascent organizational culture. According to organizational scholars, empowerment is considered an approach to motivate employees to achieve organizational goals (Hardy & Leiba-O'Sullivan, 1998). Empowerment means giving organizational members autonomy and the ability to move to a more equitable position within their organization (Lincoln et al., 2002) and share some power with their leaders. In this phase, employees have already explored, experienced, and evaluated different cultures. Leaders can empower them to voice their views and take part in shaping the new corporate culture according to the newly established organizational identity. Organizational members are given the opportunity to incorporate a new culture into their ways of working in their sub-units. For instance, as one informant from the Alpha said,

> *"We combine ways of working. [In our unit,] we adopt Beta's culture, such as a tracking tool for our team to be updated about the workflow. This makes us a better team" (an interview from the Alpha; F2 in Figure 1).*

Empowerment provides organizational members with an avenue of experimentation, in which members can try recombining cultural values and working approaches of both the acquired and the acquiring companies to test the reconfiguration of cultural elements and yield the best shared culture in their subunits. However, our analyses contend that a subunit's shared culture should not develop in isolation but should be guided by a well-established organizational identity set forth by the leadership.

This phase shows that cultural integration involves both top-down and bottom-up processes. While organizational leaders establish a clearly defined organizational identity, organizational members can also take part in constructing a new culture in their own subunits under the guidance of the new organizational identity. We label this phase as cultural co-creation and consider it as an important *adapting andintegrating* phase, in which organizational leaders and members work together to construct the new target organizational culture and promote organizational adaptation in pursuit of successful cultural integration in the long run.

Discussions

In this section, our findings are discussed in relation to prior research. Our discussion is two-fold. First, we discuss our findings' contributions to the literature of post-merger organizational studies. Secondly, we offer practical recommendations for organizations seeking to pursue cultural integration following the M&A.

Theoretical Contributions

This research drew on a case of M&A in Thailand to examine the process of how post-merger cultural integration can be achieved. Based on this study, a process model was developed, consisting of sequential phases that organizations undergo in pursuit of cultural integration. These phases include cultural contact, cultural conflict, and cultural co-creation, each of which is associated with certain organizational actions. The case study constitutes only one example. It may not be sufficient to generalize to other forms of M&As. This limitation is discussed in detail in the following sections. However, the findings resonate with previous research and make two contributions.

First, our findings on a three-phase process of cultural integration contribute to organizational research on post M&A and acculturation by shedding light on how a process unfolds. Many post-merger studies focused on strategic synergies and examined antecedents to successful synergies, such as resource combinations (e.g., technology sharing), new HR policies (e.g., temporary personnel exchange and rotation), and structural integration (e.g., addition of special integrators, transition teams). Our study, however, drew on the process perspective and paid specific attention to cultural synergies – a critical yet underexplored challenge, in the context of related M&A.

This study aligns with previous research. It confirms that cultural contact is an essential initial stage to activate organizational members' awareness and preparedness for working toward cultural integration (Berry, 1980). In the phase of cultural contact, organizational leaders need to play key roles in emphasizing harmony verbally and organizing activities to promote social bonding among organizational members from both parties. These organizational actions are similar to socialization mechanisms mentioned in Birkinshaw et al. (2000) and Larsson & Lubatkin (2001). It also corroborates the literature that cultural conflict is inevitable when organizations pursue cultural synergies (Goulet & Schweiger, 2006; Nahavandi & Malekzadeh, 1988). Most prior research merely considered cultural conflict as a barrier, yet provided little insight into how to resolve the issue. Our findings, however, suggested that cultural conflict should not be viewed as an obstacle but rather a necessary step to undergo. We suggest cultural conflict be encouraged to a moderate degree, instead of being completely suppressed, as this stage enables organizational leaders and members to learn, explore, and evaluate each party's cultural assumptions and practices. In other words, the phase of cultural conflict encourages organizational leaders and members to participate in dialogue, which generates the momentum for the newly merged company to gear up for the new identity as the new goal. This corresponds with Harikkala-Laihinen et al.'s (2018) study, which suggests that dialogue is a good way that enables the collective management of emotions during post M&A by offering a platform that creates positivity and social bonding.

Cultural conflict needs to be constructively managed. Based on this case study, our findings extend prior research by identifying the subsequent phase – cultural co-creation. Cultural co-creation serves as a mechanism to manage and transform conflict into a space in which a new organizational identity is clearly articulated, while organizational leaders and members jointly construct a new shared culture. Some organizational scholars explain that cultural conflicts in the implementation of M&A occur due to the lack of employee involvement and employee adoption of new ways of doing things (Dauber, 2012; McEntire & Bentley, 1996; Nahavandi & Malekzadeh, 1988). Cultural co-creation thus provides an important avenue in which organizational members are empowered to participate actively in the process of cultural integration. Altogether, our process model offers a new perspective on the mechanisms that drive cultural integration in the implementation of related M&A. In a similar vein, our three-phase process extends studies on acculturation (Nahavandi & Malekzadeh, 1988). Studies in acculturation imply a broad process that includes cultural contact and cultural conflicts, which may result in perceived cultural misfit leading to unsuccessful post-merger integration. In response, our nuanced model delineates the connection between phases and actions required in each phase, which together elucidate organizational adaptation towards post-merger integration.

Furthermore, one reason why a process of cultural integration has been overlooked in post-merger studies may be due to the research methodologies used. Quantitative research provides suitable methods to identify causal effects but poorly illuminates how a process is unraveled. In this research, we engaged in qualitative research methodologies to develop a processual model for M&As in pursuit of cultural integration. Haspeslagh and Jemison (1991a) proposed that post-merger integration is a multistage process. Building on this argument, scholars argued that most empirical studies mainly focused on delineating causal relationships and do not consider the effects of time (Cui et al., 2016). Scholars therefore call for more research that incorporates temporality into post-merger studies(Graebner et al., 2017; Haspeslagh & Jemison, 1991a). Our research responds to this scholarly call by presenting a more nuanced processual model that unfolds over three phases and identifies organizational actions required for each phase.

Second, our findings provide insight into the context of related M&A vis-à-vis unrelated M&A. Although related M&A is expected to experience less institutional-cognitive and normative misfit due to industry differences (Kostova & Roth, 2002; Scott, 2001) than unrelated M&A, research shows that there can be some subtle integration challenges, such as organizational identity conflicts, value conflicts, and collaboration issues. Scholars postulate that related M&A involves frequent interaction and a high level of interdependence between the two combined companies, e.g., shared systems, overlapping functions, and joint teams. This deeper interaction in related M&A can amplify subtle cultural differences, which, if left unaddressed, may escalate into deeper integration problems (Haspeslagh & Jemison, 1991b).

Building on our analysis, we suggest that in related M&A, in which cultural contact is significantly intensified, cultural conflict can be more salient than in unrelated M&A, making cultural co-creation particularly important. In contrast, in the context of unrelated M&A, we argue that cultural contact tends to be less intensive, resulting in less salient cultural conflict. Hence, the need for strategic-cultural co-creation may be diminished. Thus, we postulate that a process of cultural integration in unrelated M&A may require a different process. Rather than actions to manage cultural conflict and co-creation, it may require actions to address institutional or cultural distance (Kostova, 1999). We call for future research to examine a process in different kinds of M&A.

Managerial Implications

This case research provides a useful guideline for post-merger cultural integration. It should be emphasized that the success of the cultural integration process involves several temporal phases and requires several organizational actions. In addition to common organizational actions that promote rapport and bonding through social activities, this research highlights the importance of verbal communication, including not only top-down emphasis of harmony, but also involvement of organizational members in peer-to-peer conversation or dialogue pertaining to reshaping a new shared organizational culture.

The unique practical implication drawn from this case for companies to have a successful post-merger cultural integration is to encourage organizational members to explore cultural differences. In both the academic and non-academic worlds, cultural differences are often viewed as a critical challenge. Our research shows a unique finding that leaders of the newly merged company should embrace and encourage cultural conflict to occur at a moderate level. Cultural conflict allows organizational members to learn and evaluate each party's cultural elements, encouraging them to engage in constructive dialogue about their ways of working together. Cultural conflict should be followed by the phase of cultural co-creation in which organizational leaders and members constructively and jointly design a new shared culture. This is different from common approaches of most M&As, in which top management dominantly design the new organizational culture and values at the outset and implement them through policies, social-bonding events and activities, and rewarding systems. This top-down approach may result in loose collaboration and high turnover rates. To achieve the post-merger cultural integration, our research offers a constructive approach, highlighting the important linkage of cultural conflict and cultural co-creation. To achieve cultural integration in which the corporate cultures of two companies are successfully integrated, our study suggests that it involves not only the role of organizational leaders but also broader participation from organizational members.

Moderate cultural conflicts can be advantageous for successful M&A as they promote adaptation and growth. Leaders should encourage openness and involvement in the new organizational culture, despite the fact that this can be challenging. Allowing employees to explore and evaluate each other's cultural strengths and weaknesses fosters understanding and addresses concerns. Our study highlights organizational actions. Future researchers can incorporate HRM practices to support these actions. Schuler et al. (2004) highlight that fair pay, quality of work life, and long-term employability are key employee concerns, which are all closely tied to Human Resource Management (HRM). By incorporating these areas, we believe that HRM can significantly enhance integration success.

This study offers a process model, which illustrates three phases in a successful post-merger integration in related domestic M&A. However, there are limitations to consider. Our study is based on a case of a merger between two companies in the same country. Our process model may not fully account for the complexity inherent in cross-national M&As. Differences in national cultures and/or management styles result in a different process of cultural integration. For instance, American companies that acquire companies in Asia and wish to achieve cultural integration may prefer a top-down management style rather than bottom-up co-creation due to significant cultural differences. In summary, our process model is most suitable for M&As occurring within a single country and may require adaptation for a cross-national context.

Conclusion

Brief Summary

Our research sheds light on the mechanisms and processes of post-merger cultural integration in related M&A. Using a qualitative research methodology, we respond to the scholarly call for a more nuanced understanding of this phenomenon. By using the lens of organizational action as a strategic practice and process perspective, we develop a three-phase process comprising cultural contact, cultural conflict, and cultural co-creation. The first two phases align with prior research. Yet, in contrast to extant studies, we argue that cultural conflict should not be viewed as an obstacle but should be encouraged to a certain extent to enable dialogue of cultural differences between the acquired and the acquiring companies. We posit that cultural co-creation then ensues, to offer a space where a new organizational identity can be forged, and organizational leaders and members are empowered to jointly construct a new shared culture. Our research offers a process for achieving post-merger cultural integration, particularly in the context of domestic-related M&A. It may need adjustment for application in other forms of M&A.

Limitations and Directions of Future Research

Our study is based on a single case study of the M&A of the two companies that are the same in organizational size, operating in the same industry, and in the same country. Therefore, it may not be generalizable to other forms of M&A, such as cross-national M&A, M&A involving companies of different sizes, or those occurring across various industries. Future researchers may draw on other forms of M&As to improve the generalizability of this process model.

The second limitation is the period of data collection. Our data were gathered from three data sources, including interviews, non-participant observation, and documents and archives dated between November 2022 and December 2024, which together provided detailed chronological information about the pre-, during, and post-merger. However, one may argue that studying post-merger cultural integration needs longitudinal research, particularly some extended period after the completed merger. We acknowledge this limitation. To compensate for this deficiency, we tracked the newly merged company's key performance measurement of cultural integration two years after the merger was completed. These measurements are employee-centered metrics, including post-merger turnover rates and employee satisfaction, which showed satisfactory scores for the company. Nevertheless, we call for future research to conduct real-time longitudinal research and consider tracking the measurements that are not only employee metrics but also financial indicators. In addition, we suggest that future researchers may increase and equate the number of interviews with individuals and teams from both the acquiring and the acquired companies to ensure a more balanced representation of voices from both parties.

The third limitation comes from the nature of companies and industries. The acquiring and acquired companies, in our case, are well-established companies operating in the technology-related sector in Thailand. It can be argued that they both are large companies and, therefore, able to attract a well-educated and talented workforce. Hence, cultural co-creation, in which organizational leaders and members take part in reshaping a newly integrated culture, is thus possible among these white-collar members. Future research is thus needed to increase the generalizability of the model.

Although our research gains significant benefits from using the organizational lens that encouraged us to focus on structures, strategies, culture, and resources, we acknowledge another limitation in our study, which is the lack of the micro perspective and the meso perspective that connects between the organizational level and micro/individual-level perspectives. In line with HRM scholars such as Schuler et al. (2004) and Popaitoon (2014), we agree that M&A success is influenced by managing the Cultural, Business, and Acquisition (CBA) processes simultaneously, with an emphasis on the balance between not only strategic execution and cultural alignment, but also HR interventions. Hence, we call for future research to develop a multi-level model to provide a holistic view that advances organizational research on post-merger integration. For instance, we believe that HRM practices can be incorporated in all three phases of our process model. A good example is the work conducted by Popaitoon (2014). In her qualitative study of two cross-border alliances in Thailand, Popaitoon, building on Schuler et al.'s (2004) three-stage model of cross-border alliances, found the key roles and activities of HR as a change agent in making cross-border alliances effective. In stage 1, precombination, HR managers communicate only key messages and set meetings to provide clear objectives. In stage 2, combination, they combine two structures while balancing the needs of top management and organizational members. In the final stage, solidification, HR managers should adjust the attitude of organizational members to be ready for change and improve their morale (Popaitoon, 2014). We thus would like to encourage future researchers to develop a multi-level model that combines strategic and cultural integration and incorporates HRM practices to provide a holistic approach to achieve greater and more comprehensive organizational synergies in the implementation of M&A. Also, future research may investigate the long-term societal impact of cultural integration through co-creation. Schuler et al. (2004) suggested some measures at the macro level for successful cross-border alliances, which can be interestingly adapted to domestic alliances, e.g., new jobs created, improvement of the economic conditions of a community, and shareholder wealth creation. On the contrary, failed alliances may mean loss of jobs and tax revenue, declining share values, and company closure. We encourage future researchers to conduct longitudinal research to study the impact of cultural integration in general and cultural co-creation in particular, on these possible social outcomes.

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