

(Free download) Business Strategy: Managing Uncertainty, Opportunity, and Enterprise

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J.-C. Spender

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J.-C. Spender : Business Strategy: Managing Uncertainty, Opportunity, and Enterprise before purchasing it in order to gauge whether or not it would be worth my time, and all praised Business Strategy: Managing Uncertainty, Opportunity, and Enterprise:

6 of 6 people found the following review helpful. Masterpiece but long and repetitive By Matti Makelin I bought and read this book because it was picked out as a top book in strategy by Business Strategy. First, I try to summarize what

is said here. The book emphasizes forward-looking subjectivity, constructivism and human heterogeneity. The shift from operations to planning and further to strategy is discussed. The era of managerial capitalism aimed at efficiency, Taylor in production, Chandler in administration. During this era of managerial capitalism, "pre-WW2 writings about management ... presumed managers were completely in charge for the enterprise and knew it holistically from top to bottom". Operations research and other WW2 lessons learnt had a large impact to the use of rational planning methods. The author writes that the shift away from managerial capitalism to strategy meant a shift from seeking efficiency to seeking rent by differentiation and focusing on competition to the detriment of only internal operations. Was this really so simple - or was it so that value chain and other process methods since the 1980s and enterprise architecture platforms since the 1990s integrated positioning/differentiation with efficiency and transparency. The author is critical especially towards consultants - "the absence of progression in (their) strategic thinking in spite of the great changes to economy at large and to how business is done..." - and uses expressions such as fifty-year old concepts and retro-ware. I agree but isn't the apparent lack of progress true only in the sense that "new" strategy is still a fragmented patchwork, no holistic treatment has yet been written. But this book is an attempt. The central role of knowledge absence and epistemology to strategy is highlighted so that the author's definition of strategizing includes what some people may call insighting which I think is historically underestimated but the essence of any "new" strategy. Many strategy books such as Rumelt and Kaplan Norton move towards planning where the most of the consultancy money lies, this moves backwards. The author defines the field of strategy as "finding a knowledge absence to plunge into", and strategizing as "the judgment of or imaginative response to what is NOT known, to the surprising, unexpected, incomplete, or illogical nature of what arises through our practice...the interplay of identity, intent and content ... analyzed to uncover and identify knowledge absences in Nature (ignorance), in each other (indeterminacy) and in ourselves (incommensurability)". And further, "strategic work addresses the knowledge absences at the interfaces between identity, intention, and context ... respond(s) to knowledge absences with relevant judgments...make(s) this all in to structured practice, a methodological view of dealing with uncertainties ...as a collaborative multi-person activity". This emphasis on imagination and surprises to the detriment of "rational man" brings entrepreneurship and dynamics to strategy. The author sees strategizing largely as knowledge management - I'd rather like to call it knowledge networking - and classifies unknowns aka knowledge absence into three categories. Ignorance is the lack of objective knowledge which is somewhere there, static, waiting for discovery. I interpreted this mostly as business intelligence. Indeterminacy means the lack of knowledge about others and their responses to our actions. I interpreted this as customer, market and competitor intelligence. This category of unknowns can be effected by, e.g., negotiating. Incommensurability means fragmentation, misfit and inability to put together different perspectives and types of knowledge into a coherent picture, because of talking past each other. The author associates data with ignorance, meaning with indeterminacy, and practice with incommensurability. These are the three types of knowing where practice is always specific, situated and unique, never general. The author emphasizes natural language and "strategic talk" as the only means to communicate and evolve the idiosyncratic and unique character of the business model, as recently enabled by social media. He (at least indirectly) seems to criticize consultants and tools on putting the ease of use over analytic power. But many consultants like me are big fans of good visualizations, worth thousands of words, and dislike prose. Paradoxically the book follows its own line of reasoning by curly natural language and should have more structure and less text in it. Near the end of the book the author characterizes it as a "supermarket of ideas". Instead of wanting to tell everything the book would be more useful in practice if edited. The author seems to know (because he writes) that the book is partly repetitive, to the extent that it is in some places even (subjectively) boring, but not at all difficult to read for non-English like me. To conclude, the book points towards new strategy which is about people, dynamics and entrepreneurship, and it is an ambitious summary of the history and tools of strategy. To my mind the long and repetitive style does not decrease the value of the book but requires that you really want to read it. I wonder how many business managers have the required time and patience, maybe some of them need a middleman or an interpreter for the purpose.

2 of 2 people found the following review helpful. The book is broad and gives an overview of different ...

By Ismar Tuzovic The book is broad and gives an overview of different approaches to strategy by practitioners and consultants. However it is more of a critique of these methods and doesn't always explain well what the methods are used for or how they came about so I often found I had to look up separately the topic before I could understand the criticism. The book is also repetitive and the style is rough. It feels as if the audience is strategy scholars and/or practitioners with lots of experience in the field who also have patience to stick with the style... otherwise it is hard to follow.

2 of 2 people found the following review helpful. but not easily implemented due to their highly abstract nature

By Cheiron This is an unconventional book by an unconventional scholar. Spender has a wide ranging mind that is not encumbered by what most academics (or practitioners) think. Many of the ideas are provocative and fresh, but not easily implemented due to their highly abstract nature. I like how this book makes you think.

What is strategy? For many it is the application of a theory, model or framework. In this book Spender develops a different creative approach. Emphasizing that firms face uncertainties and unknowns (knowledge gaps) he argues that

the core of strategic thinking and processes rests on the organization's leaders developing newly imagined solutions to the opportunities that these uncertainties open up. Drawing on a wide range of ideas from strategy, economics, entrepreneurship and philosophy he stresses the importance of judgment in strategy, and argues that a key element of the entrepreneur and executive's task is to engage chosen uncertainties, develop a language to express and explain the firm's particular business model for dealing with these, and thus create innovation and value. At the same time he shows how the language the strategist creates to do this gives the firm identity and purpose, and communicates this to its members, stakeholders, and customers. In an accessible and engaging style Spender introduces these ideas, and reviews the strategy tools currently available from consultants and academics. Throughout he stresses the uncertainties or knowledge absences that pervade business and make effective strategizing both necessary and valuable. He outlines a structured practice that managers and consultants might choose to follow, not a theory. With appendices on casework, teaching strategy, current strategy texts, and further reading this book makes an important contribution to our understanding of the field and practice of strategy, opening up new approaches for managers, consultants, strategy teachers and students.

"In this fascinating book, Spender integrates decades of study of uncertainty, knowledge (and lack of it), entrepreneurship, industry recipes, language, and judgment into mainstream strategic analysis. The result—a brilliant reinterpretation of strategy tools and uncertain situations. Nurtured on economic rationality, I found this a major step towards closing the gap between managerial practice and strategic theorizing." --Robert M. Grant, University of Bocconi "For too long, strategy and entrepreneurship have been different fields. Now Spender shows entrepreneurship—not founding firms but creating value under uncertainty—to be the nub of the strategizing process, irrevocably linking them. The result is important for scholars and practitioners alike. Strategy now embraces entrepreneurship as the starting point of any explanation of superior firm performance." --Jay B. Barney, University of Utah "Business managers usually say more than they intend, so employees often interpret strategies differently and go in different directions. Spender re-examines strategizing under conditions of uncertainty, showing entrepreneurs construct special language to shape what others note and act on. He provides managers and consultants with a structured practice for value-creation." --Andrew H. Van de Ven, University of Minnesota "Fascinating - much to be learnt from the book's exposition and content. Taking Knightian uncertainty seriously, Spender's subjectivist approach is wholly novel. The entire positivist strategy oeuvre's relevance to managerial practice (and much else besides) is questioned." --Stewart Clegg, UTS Business School "Yes! Managerial rhetoric should be central to our teaching." --Peter Lorange, Lorange Institute of Business About the Author J.-C. Spender, ESADE, Universitat Ramon Llull, Visiting Professor J.-C. Spender trained initially as a nuclear engineer, and worked for Rolls-Royce Associates, IBM, and as a merchant banker. He completed his PhD in Strategic Management at the Manchester Business School, which won the 1980 Academy of Management AT Kearney Prize. This was later published as *Industry Recipes* (Blackwell 1989). After being on the faculty at various universities including the Cass School, York University (Toronto), UCLA, University of Glasgow, and Rutgers, J.-C. Spender retired in 2003 as Dean of the School of Technology Business at SUNY/FIT. He is now Visiting Professor at ESADE, Universitat Ramon Llull, and in addition holds visiting positions at Lund University School of Economics and Management, Cranfield School of Management, Open University Business School, University Campus Suffolk, and International School of Management (Paris).