



Business Strategy: Managing Uncertainty, Opportunity, and Enterprise

By J.-C. Spender

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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 chose 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.

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Editorial Review

Review

"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).

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This Business Strategy: Managing Uncertainty, Opportunity, and Enterprise book is simply not ordinary book, you have it then the world is in your hands. The benefit you have by reading this book is actually information inside this e-book incredible fresh, you will get facts which is getting deeper you actually read a lot of information you will get. This kind of Business Strategy: Managing Uncertainty, Opportunity, and Enterprise without we realize teach the one who examining it become critical in thinking and analyzing. Don't end up being worry Business Strategy: Managing Uncertainty, Opportunity, and Enterprise can bring whenever you are and not make your handbag space or bookshelves' turn out to be full because you can have it with your lovely laptop even telephone. This Business Strategy: Managing Uncertainty, Opportunity, and Enterprise having great arrangement in word along with layout, so you will not truly feel uninterested in reading.

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Lynn Bailey:

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Joseph Lee:

Business Strategy: Managing Uncertainty, Opportunity, and Enterprise can be one of your basic books that are good idea. Most of us recommend that straight away because this book has good vocabulary that can increase your knowledge in vocabulary, easy to understand, bit entertaining but delivering the information. The author giving his/her effort to put every word into joy arrangement in writing Business Strategy: Managing Uncertainty, Opportunity, and Enterprise yet doesn't forget the main point, giving the reader the hottest and also based confirm resource info that maybe you can be certainly one of it. This great information can drawn you into fresh stage of crucial contemplating.

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