

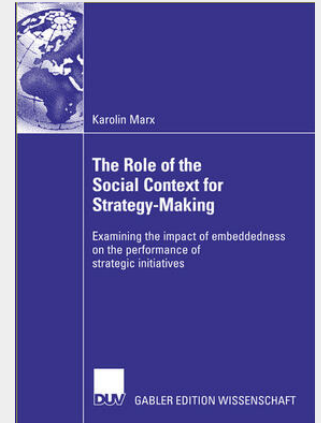
Marx

The Role of the Social Context for Strategy-Making

Examining the impact of embeddedness on the performance of strategic initiatives

v Foreword Over the years strategic initiatives have received increasing importance as core vehicles for strategy-making. These coordinated undertakings enable firms to reinforce the current strategy or alter it in order to realign the organization in accordance with changed environmental conditions. Despite the growing importance of strategic initiatives the overall understanding of their professional management is still limited. While previous research has acknowledged the importance of the organizational context for the successful development of strategic initiatives, so far only little research has focused on this important link. Especially the social side of the organizational context has remained under-investigated. Karolin Marx addresses this shortcoming and analyzes the role of the social context, represented by the embeddedness of the initiative team in the intrafirm network, for strategy making. As initiatives are pursued by teams, it is reasonable to assume that the type and quality of the team's social relations to other organizational units impacts the thinking and behavior within the team and thus the performance of the initiative.

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53,49 €

49,99 € (zzgl. MwSt.)

Lieferfrist: bis zu 10 Tage

Artikelnummer: 9783824482115

Medium: Buch

ISBN: 978-3-8244-8211-5

Verlag: Deutscher Universitätsverlag

Erscheinungstermin: 28.10.2004

Sprache(n): Englisch

Auflage: Softcover Nachdruck of the

original 1. Auflage 2004

Produktform: Kartoniert

Gewicht: 381 g

Seiten: 274

Format (B x H): 148 x 210 mm

