

Conceptualizing Processes of Strategic Change. The Contribution of an Attention-Based View to Strategy Formulation



Masters Thesis from the year 2015 in the subject Business economics - Business Management, Corporate Governance, grade: 1,7, University of Hannover (Personal und Arbeit), course: International Management, language: English, abstract: How and why do organizations change? These questions have been an enduring and central quest of management scholars and many other disciplines. To find answers concerning these questions, it is indisputable that executives need to develop strategies in order to reach their goals and successfully respond and adapt to the environment while facing change. Or as Ocasio (1997) put it, explaining how firms behave is one of the fundamental issues or questions that define the field of strategy (...) and the contribution it makes to the theory and practice of management. When companies are faced with environmental or internal changes, some organizations start changing their strategies and others do not. Accordingly, in this paper we will view strategic change as the firms alignment with its external environment and with internal organizational issues. Hence, the starting point for why organizations take action concerns the environment within which the company operates. Over the past decades, managers and scholars assumed that the environment needed to be assessed, observed and enacted in order to gain information, process this information and to formulate a strategy to reach future goals and push the firms overall performance. The most popular assumptions within the strategy formulation literature are that the appropriateness of a firms strategy can be defined in terms of its fit, match, or congruence with the environmental or organizational contingencies facing the firm. Thus, the environment inhibits global competitive pressure, dynamics and uncertainty because of the current ongoing internationalization of firms and their willingness and need to expand and invest

in emergent markets in order to survive
gain profits. The ongoing

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