

Book Review

Management for a Small Planet: strategic decision making and the environment (2nd edn)

W. EDWARD STEAD & JEAN GARNER STEAD
Sage, 1996, 282 pp., £39.00 hbk, £18.95 pbk

The growing interest and perceived importance of environmental issues and their relevance to strategic management is the subject of this book. The authors commence with a view as to the importance of these issues as they affect the source of economic capital. They continue with how the economic decisions made by individuals and organisations occur in the context of norms, values, emotions and morals emitted by the larger society. For anyone involved in the strategic directions of an organisation or who is a student of management and has not yet considered the impact of environmental concerns on their decision-making, then this book is excellent in providing that awareness. It raises issues of what is required and suggests new ways to provide the world as we know it and the 'household of all living things'.

The traditional view that managers of organisations have had regarding their role and environmental issues, together with the reasons underlying why these have *not* been previously addressed, are discussed briefly.

The central concept of the book is 'sustainability' encompassing economic and social concerns; total materials recycling; a sustainable world-wide energy system; controlling exploding population; reconciling the developed and developing countries creating community-based decision-making; and reconciling economic activity and evolutionary process. These are identified as being of a complex and inter-connected nature. The authors also say that they can be characterised by moral realities. Thus, the ecology and economic dichotomy 'falling into the bailiwick of strategic managers in business organisations'. It is therefore necessary that the perceptions of strategic managers need to be broadened which calls for new models to allow managers to think in the longer term and to allow generative double loop process to make casual inter-connections between an organisation and the natural environment.

A critical review of the literature regarding new economic theories precedes the identification in chapter 7 of the emergence of ecologically sensitive business organisations. The authors suggest a system of core and instrumental values which they believe can facilitate the efforts of strategic managers to manage within the limits of the planet. The authors continue by identifying the earth as a stakeholder with comprehensive and significant powers of great importance to an organisation. The stakeholder in this instance is represented by an array of representatives within the immediate business environment. A conceptual framework and useful model is presented to envision sustainable strategies for application by managers to aid management practice.

The final chapter pulls together the various threads of the book thus far to remind the reader that it is possible for business organisations to manage in ways that will allow the global economic system to flourish within the ecological limits of nature. Ways and means are suggested, although the reader is warned that no one knows for certain what needs to happen for mankind to achieve sustainability. This is due to the complexity involved and that it cannot be found through scientific logic or technological discovery.

This book provides valuable insights, warnings and inspirations and is worthwhile as it moves the debate on regarding the importance of environmental issues and their relevance and importance to strategic planning. In conclusion the book is easily read and will, I believe become increasingly important to teachers and practitioners within the field of strategic decision-making and the management process.

Myra Hodgkinson
Nottingham Trent University