

Whether this exchange is possible may depend not just on whether we feel we've slept long enough but also on whether the field of academic research and journal writing can tolerate the personal and idiosyncratic. Rhetorical practices are not an outcome of democratic processes, nor did they emerge in a day; in part, they reflect relationships of power that for centuries have distinguished the "worthy" from the "banal" and "players" from "bystanders." In short, although bringing the personal into academic research offers wonderful possibilities for increased understanding and engagement, ironically, it may also exacerbate the political struggles the classical style has sought to minimize.

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"Strategy-as-Story": Clarifications and Enhancements to Barry and Elmes' Arguments

In light of their belief that the strategy field may be on the verge of some major shifts, Barry and Elmes (B&E; 1997) suggest that "the adoption of a strategy-as-story perspective has a great deal to offer" for those committed to rigorous analysis of strategic management issues. B&E's arguments convinced us that appropriate use of narrative theory may facilitate scholars gaining insights into the theory and practice of strategic management. Here, we offer perspectives designed to improve the framing of B&E's arguments and to enhance the potential value of narrative theory as a method for strategic management researchers. Another way of saying this is that we present a narrative about strategy that is intended to "make meaning." Moreover, as "narrativists," we have tried to offer a narrative that satisfies the criteria of strategic credibility and strategic defamiliarization.

Framing issues. As noted above, B&E suggest that the strategy field is subject to some major shifts. One reason is the potential diminution or virtual deterioration of strategy's "golden-boy" image. Contributing to or possibly causing this proposed, emerging change in the strategy field's status, B&E argue, are conflicting results regarding the value of strategic planning. However, our understanding of the findings in the strategic planning literature differs from the one advanced by B&E. For example, a meta-analysis of data drawn from 26 published studies found that strategic planning positively influences firm performance and that "methodological differences across studies have been largely responsible for the inconsistent findings reported in the literature and largely responsible for the debate concerning the value of strategic planning" (Miller & Cardinal, 1994: 1662).

Although the strategy field may be on the verge of major changes,

the value of strategic planning as a tool to enhance firm performance does not account for these changes. Rather, the new competitive landscape confronting firms is significantly influencing the changes occurring in the strategy field (Bettis & Hitt, 1995; Hitt, Keats, & DeMarie, in press; Ireland & Hitt, 1997). Among the most prominent conditions in this landscape influencing strategic management are the rapid development of a global economy and the resulting economic interdependence among nations (Ruggiero, 1997), as well as the changes in the nature of sustainable competitive advantages created by significant and fast-paced development in technologies (Ireland & Hitt, in press). Combined, these conditions create several strategic challenges for firms—for instance, firms must learn how to compete and collaborate simultaneously (Lado, Boyd, & Hanlon, 1997). Thus, "strategy's story" may be changing, but the changes are not products of outcomes from the use of strategic planning.

A second framing issue concerns the focus of B&E's arguments. In their effective explanation of narrative theory, B&E note that this theory "draws extensively from literary criticism, rhetorical theory, aesthetics, semiotics, and poetics; its writers are as concerned with artistry as they are with content and categorization" (p. 431). The expressed concern with content and categorization notwithstanding, the value of narrative theory as a "strategy-as-story" perspective has more to offer about strategy implementation processes than about strategy formulation processes. In the generally accepted strategy paradigm, formulation decisions describe *what* a firm seeks to do, whereas implementation decisions describe *how* a firm intends to accomplish its intent, mission, and objectives (Hitt, Ireland, & Hoskisson, 1997). Relative to formulation, implementation decisions are more "artistic" in nature. There are many rich strategic insights and conventions firms can follow when formulating strategies. In contrast, the implementation of strategies is more organic, creative, and flexible. Thus, strategy implementation stories would be much richer compared to formulation stories. By framing their arguments more specifically around implementation issues and processes, B&E could highlight the ability of narrative theory to "make meaning" with respect to *how* a firm can succeed or fail to achieve desired outcomes of selected strategies.

The final framing issue is perhaps the most critical. B&E fail to recognize the theoretical maturation occurring in the strategic management field. In recent years there has been significant development in the theoretical models used to explain and understand strategic management phenomena, including those of corporate governance, mergers and acquisitions, competitive dynamics, cooperative strategies, and international strategy. Furthermore, this maturation has led to increased integration of these theories (e.g., the resource-based view, transaction costs, and organizational learning) to build more complex and accurate models explaining strategic actions. This is exemplified by the theoretical model

proposed, tested, and largely supported by Hitt, Hoskisson, and Kim (1997) on the strategic behavior of multinational firms. Integrating the rich insights suggested by these important developments into the "strategy-as-story" argument is critical if B&E's work is to inform future scholarly studies.

Possible enhancements to the contributions of narrative theory. B&E seem to use the terms "strategic planning," "strategic management," and "strategy" interchangeably. In the first two sentences of the author's first paragraph and in the first sentence of the second paragraph, the authors use all three terms. There is no attempt to differentiate among them, but these constructs tap unique dimensions, and different outcomes are sought through their use. Consistent with others' perspectives, Miller and Cardinal (1994) suggest that *strategic planning* is used to accomplish two major purposes: (1) to help the firm achieve and maintain an appropriate alignment with its environment and (2) to facilitate managerial efforts to integrate and control various parts of the firm. Broader in scope, *strategic management* is a process that includes all commitments, decisions, and actions required for a firm to develop a competitive advantage and earn above-average returns. *Strategy* is an integrated and coordinated set of commitments, decisions, and actions designed to exploit the firm's core competencies in a particular setting (Hitt, Ireland, & Hoskisson, 1997). Thus, strategic planning and strategy are subsets of strategic management.

As noted previously, narrative theory may be useful to analyze strategy implementation processes effectively. Similarly, our view is that the potential value-added contributions of B&E's application of narrative theory would be clearer if associated specifically with either strategic planning, strategic management, or strategy. Without such precision, readers are forced to focus across constructs as they seek an understanding of the story narrative theory can tell about some part of the strategy paradigm. An alternative that seems to be consistent with the interesting set of research questions/issues included in the final section of B&E's publication is to describe how narrative theory can inform our understanding of all three of the strategy paradigm's constructs.

A second perspective having the potential to increase the value of B&E's arguments concerns the multiple levels of strategy. For most firms, and clearly for larger, more diversified corporations, strategy is operationalized at multiple levels. Business-level strategy focuses on actions the firm takes to compete in individual product markets. Corporate-level strategy concerns, primarily, the firm's level of diversification. We need to understand the ability of narrative theory to "make meaning" at different levels of strategy. For example, in B&E's view, can narrative theory better inform the field's understanding of strategy at the business level than the corporate level? Including this type of precision in the analysis would enhance the value of their work.

In summary, we applaud B&E's effort to describe how a different

method might be used to understand some part(s) of the strategy paradigm. Consistent with their conclusion, we wish to bring "our own narrative to a close" by proposing that, if accepted, our proposed framing and refinement suggestions would allow the approach recommended by B&E to provide a comprehensive and meaningful story.

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On Paradigms and Narratives: Barry and Elmes' Response

Jerome Bruner (1986), among others, argues that there are two basic ways we, as social beings, construct and organize reality: through paradigms and through narratives. The paradigmatic (or logicoscientific) mode seeks truth through empirical verification; its goal is the reduction of uncertainty and "its language is regulated by requirements of consistency and noncontradiction" (Bruner, 1986: 12). The narrative mode, in contrast, emphasizes the creation of good stories that are contextually and temporally bound. This perspective leads not to certainties but to kaleidoscopic understandings.

To us, Professor Ireland and Professor Hitts' (I&H) comments appear anchored in the paradigmatic mode. Most of their concerns seem to center