

Faculti Summary

<https://faculti.net/dual-strategy-process/>

This video video discusses the concept of "open strategy," which builds on the idea of open innovation and highlights its evolution since the 1960s. Originally, strategic planning was viewed as a top-down process where executives devised strategies that were implemented by subordinates. However, research reveals that involving middle managers and other stakeholders in strategy development yields better outcomes and adaptability to changing environments.

The notion of open strategy was notably popularized in 2005 by Richard Whittington, who proposed broadening stakeholder involvement in strategic planning to include not just top and middle management but also frontline employees and customers. This video video participatory approach is driven by the need for transparency and inclusion.

This video video emphasizes that while broader participation can enhance strategy creation, it is essential to balance it with considerations of transparency—how much information should be shared internally and externally—and inclusion—determining the level of say stakeholders have in the decision-making process.

Moreover, recent studies since the millennium indicate that open strategy is particularly effective in platform-based organizations where various external stakeholders are involved, necessitating guided openness. The research also aims to explore the nuances of transparency and inclusion, proposing subdimensions to better understand these interactions within a platform setting.

In conclusion, the text highlights that open strategy is not a one-size-fits-all solution, but rather a flexible tool that can adapt to the distinctive dynamics of different organizations. The findings suggest that the interplay of transparency and inclusion can significantly enhance these strategic processes.