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How future is being constructed in the corporate strategy-making practice?

Institute of Business Economics
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I. Introduction

Mankind, the arts and the sciences, have long been concerned with our relationship to time and in particular to the future. The pre-modern societies saw the future as a series of events hardly affected by external, human, activities, but modern societies consider it a factor that can be influenced, planned and predicted. (Giddens 1990 in: Tsoukas, Shepherd 2004: 1) This approach is discernible in the corporate strategy-making processes and techniques. Nevertheless, many philosophers and researchers (Popper 1988; Rorty in: Tsoukas, Shepherd 2004: 2) emphasise the open and unpredictable nature of the future.

The desire to control time has been a crucial motive of human activities and goals for thousands of years, the same as, for that matter, fear from the future, of passing away, of death. It is probably this duality that has made mankind “create” measurable time. (Adam 2006) In ancient times, the truly powerful and influential rulers created their own calendars, replacing those of their predecessors. Power meant also power over time. Future, the image of a brighter or gloomier future, was mainly assigned to the transcendental world; future was looked for and “secured” in the present through religious, mythological, beliefs and action.

In business life, the possibility to exploit the future had moved to the limelight already in the Middle Ages. Tradesmen, in particular those who imported goods e.g. from overseas, assessed their potential gains and benefits over a longer horizon. They traded not only into the goods themselves, but also in their promise. That is, they realised their gains on later transactions in the present (Adam 2006). In other words: the process of discounting the future had already started at that time. Together with the futurity of the goods any damages, harmful effects as well as current offences committed against future generations (environmental pollution, vanishing species etc.) have also been postponed to the distant future. The decision-makers of the present did not build “responsibility towards the future” into their decisions. But what does “responsibility towards the future” mean? Why do company leaders/owners feel responsible? Are such considerations as increasing shareholder value, survival of the firm, creating personal career paths, the prospect of a quiet life, sustainability of the natural environment, interests of future generations really integrated into the thinking of the strategy-makers?

Contemporary sociologist and philosopher Barbara Adam (2006) warns in her writings that “in today’s industrial society, the present has become transcendent and the future has become the ultimate limit that can still be colonised by permanent things, sets of beliefs and institutions, cultural and technological products, insurance and economic practices. The future has become persecuted, incidental, construed, polluted, torn between two interpretations: between time travel and total denial.” (Adam 2006: 125) Barbara Adam paints a gloomy picture not only of the future, but also of the economic activities of the present, through which we destroy the chances of the future generations in the present. It was my personal sense of responsibility for the future and my curiosity as to the specific process of corporate strategy-making – *Is the picture really as gloomy as that?* – that motivated the choice of the subject matter of this thesis, i.e. my desire to explore how in the process and practice of strategic decision-making time is “interpreted” and future is “born”. I set as my primary task the identification of the various interpretations of time in strategy-making theory and practice, that may represent, in my opinion, an important basis for mapping the relationship between corporate strategies and the future.

My thesis aims at revealing the relationship of corporate strategy-makers, of strategic decision-makers, to time and to the future. My central question is how the various individual interpretations of the future become accepted, adopted, shared by a group of corporate strategy-makers, by an organisation, and how the interpretation of the time and of the future can be traced in the everyday practice of strategy-makers. Besides the analysis of the process, I am also interested in the content of their visions of the future, that is, my goal is to investigate “*what kind of future is being created*” in addition to the question “*how.*” In this context I want to disclose how the expansion of the range of strategy-makers (of stakeholders involved in decision-making) affects the (interpretation) content of the unfolding (i.e. continuously created, developing, changing) common future.

Berger and Luckmann (1966) discuss the social construction of reality in their knowledge-sociological thesis. Adhering to this philosophy-of-science trend, the empirical part of my thesis explores by the case study method the process of the unfolding/construction of the future by applying the organisation theory trends of the so-called interpretative and constructivist paradigms of the social sciences (Wollnik 1995; Gelei 2002).

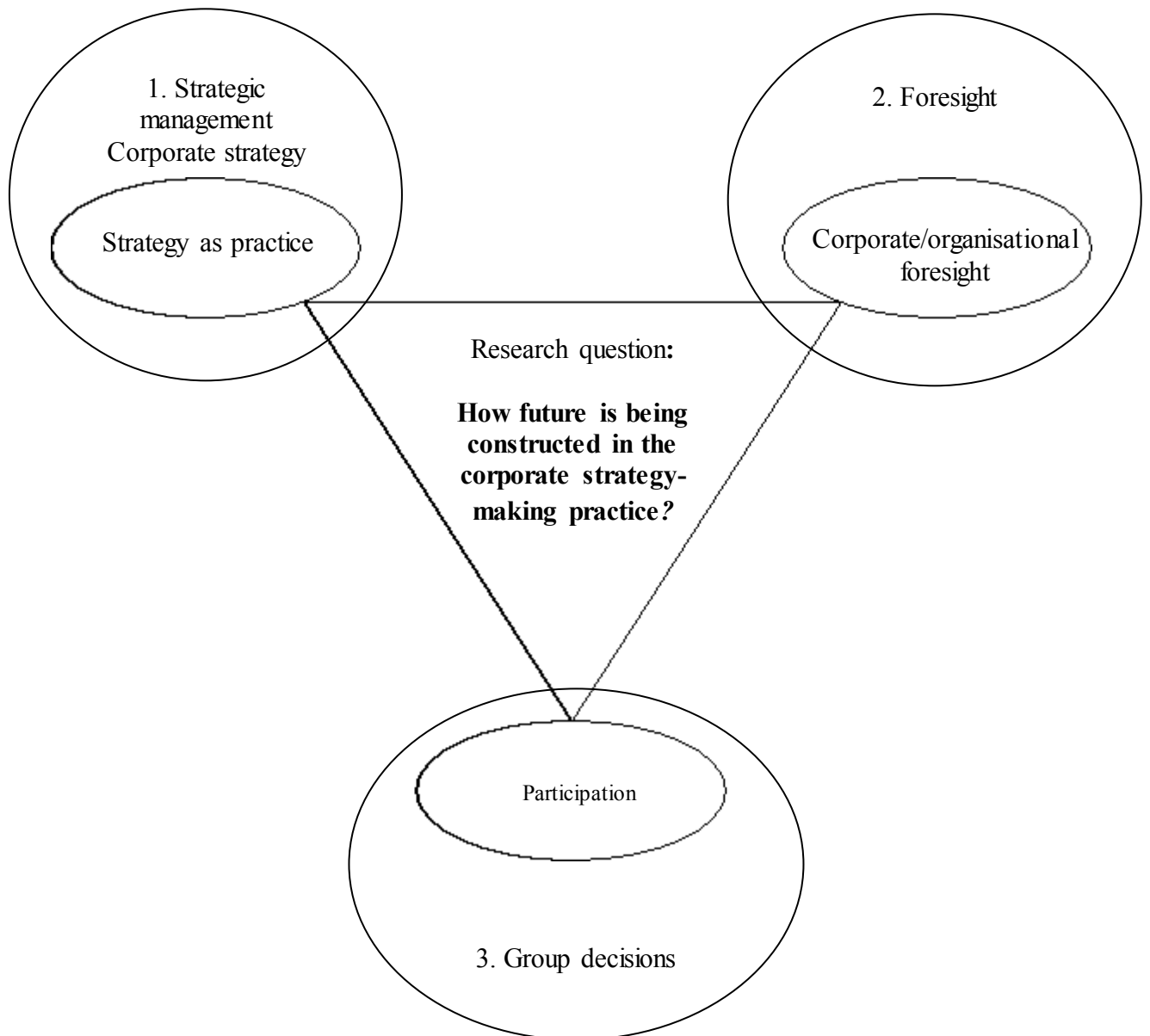
The thesis interprets strategy-making as the joint future-constructing process of a group of top managers. The theoretical summary projects a picture of how, along what assumptions, time and the future appear in strategy research.

My choice of the subject matter of the thesis and the corporate construction of the future was motivated by my sense of responsibility for the future and the need to establish a link between present-time action and thought.

I approach the central question of the thesis – *How is future constructed and what kind of future is created in the corporate strategy-making process?* – from the three theoretical perspectives (Figure 1) indicated below:

1. The strategic-management-oriented approach. I will provide a sketchy summary and analysis of the time and future interpretations of the strategic management schools through the lens of the strategy-as-practice approach, based on the assumption that the future-constructing activity of strategy-makers can be approached from this direction, i.e. the empirical one. The process of corporate strategy-making as a series of (group) decisions will be the frame of reference for the investigation of the development of the *process* and *content* of the future. (II. and III: chapters)
2. Corporate foresight. Corporate foresight as a future-oriented decision preparation procedure stresses the future-conscious approach to corporate strategy-making. In this part, I will analyse the deliberate and institutionalised “future-constructing” activities. (IV. chapter)
3. Theory of group decisions. I will analyse corporate strategy-making as a process of group (collaborative) decision-making, where the “common” future is constructed at conscious and unconscious levels. I selected the relevant decision-theoretical/psychological and socio-psychological background based on my intention to research and analyse individual and group decisions and consensus as important processes shaping organisational reality (here in particular: organisational future). (V. chapter)

Figure 1: Structure of the theoretical background



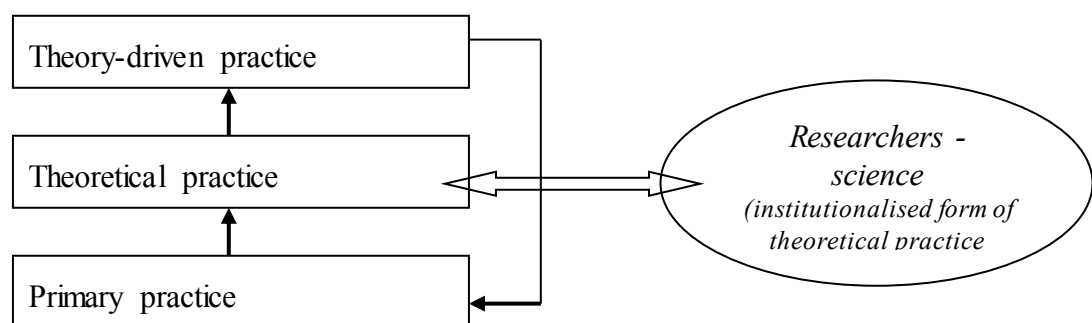
II. Theory and practice of strategy research

I will start the examination of the central question of the thesis by exploring the relationship between theory and practice. I want to answer the question how the theories of the strategy schools are converted into practice and what gives rise to such theories in the first place. Since the subject matter of my analysis is the practice of corporate strategy-making and its time interpretation and future-constructing activity, I will first of all provide a brief interpretation of the relationship of theory and practice. This sub-point is a general introduction that will lay the ground for the study of the interpretations of the future and of time from the side of strategy research and strategy practice, respectively, in the section following it.

II.1. Relationship of theory and practice

Which came/comes first: theory or practice? There are various answers to the question: Scherer (2002) adopts a constructivist (methodological) standpoint based on his analysis of theory and practice, namely that “in the methodological sense, speech and action precede theory” (Scherer, 2002: 41). He distinguishes “pre-theoretical” (primary), and “theoretical” and “theory-driven practice” (Figure 2).

Figure 2: Relationship of theory and practice



Source: Based on Scherer (2002: 45), author's supplement

In “pre-theoretical” or “primary practice” people live their lives without the conscious and deliberate use/application of any theories. Contrary to primary practice, in “theoretical practice”, the actors realise that their actions are not always effective, and they reflect on the situation either during or before they act, analysing possible courses of actions and their

consequences. Whereas in “primary practice” the actors act within the context of a given situation, in “theoretical practice” they keep their distance from the problem at hand and are therefore capable of reflecting on it. In Scherer’s interpretation (2002), theoretical practice is not equivalent to science: “science (...) is a special, institutionalised, form of theoretical practice, created to let the researchers contemplate the problems without the burden of action and thus create instructive and learnable and, in this sense, general, knowledge.” (Scherer 2002: 43). The resulting *scientific* knowledge and theory can then be fed back to practice, and the original model can be modified and the role of the researchers be integrated into the creation of theory-driven practice. (Figure 2)

The actors of “theory-driven practice”, on the other hand, apply, i.e. use in their problem-solving, the results and models of theoretical practice. These may, in turn, become routines, and then be modified by own experience, to create new primary practice and, through reflection on that, theoretical practice.

Scherer’s writing investigates, *inter alia*, the question “How is science possible? What makes it feasible?” The reason why Figure 2 and the interpretations presented briefly above are important to us is that they might help answer the question asked in the introduction, namely: “How does the theory of the strategy schools turn into practice?”

However, it is not the generic answer that is of importance to me: I want to examine every aspect of the relationship between the time/future interpretations of the strategy schools and of strategy practice, respectively. Following Scherer’s constructivist logic, we may assume the existence of some relationship, not necessarily conscious, but discernible in everyday practice, to time and to the future in “primary practice”. For this theory to turn into practice, certain critical incidents are needed that encourage the practitioners to treat time and the dimension of the future more consciously. Such incidents may have taken place at the Japanese Toyota company when they introduced the “just-in-time” production and warehousing system; or at Intel applying Gordon Moore’s law (Moore’s Law - 1965) and “deciding” to double the capacity of the microchip processors every 18 months. By taking such steps, they have preserved the competitive advantage of their own companies while also introducing an “industrial” cycle. In these cases, “theoretical practice” assumes a company reflecting on its experience. But, as it is known, other companies have also started to use the techniques concerned, transferring thereby “theory-driven practice” to their own operation

and making it a part of their everyday activity, i.e. “primary practice”. Moreover, by analysing the experience, the successes and failures, the entities concerned have the opportunity to create new theoretical practice that may again turn into theory-driven practice and so on. The process works like a spiral that the researchers enter as external actors¹, creating their models during their researches that are then fed back to practice through their own educational and advisory activity.

Other approaches (Chia, 2004; Jarzabkowski, 2003, 2005; Mintzberg, 1997) consider theory-making the outcome of scientific research and analysis, saying that the process and the various reality explanations are determined by the descriptive or normative intention of the researcher.

Thus the theories are born – see the classification of the strategy schools by dominant logic in Table 6 –, and their inventors create simplified models out of them. The nature of the theory, even if concealed in models, provided to practice is the responsibility of the researcher, although he cannot be in full control of the methods he elaborates due to the unlimited freedom of the user². As mentioned, such models may infiltrate into strategy-making from e.g. education or consulting, and the original theoretical background, the strategy school that had promoted the creation of the model, is often completely forgotten.³ Jarzabkowski’s (2003, 2005) research shows that the models prevail, but their theoretical bases are relegated into the background and, moreover, the strategists amend the models during practice, shaping them according to the needs ever of the specific field of application concerned, so the relevant tool-kit keeps evolving.

Jarzabkowski (2003, 2005) identified two breaks between theory-making and practical application: one is performed by the author of the theory, simplifying it to promote understanding, application and communication and creating models and frames of reference; the other takes place following transfer to practice, when the user of the model adapts and uses it according to his objectives and capabilities, fitting it into his own frame of reference. (Figure 3)

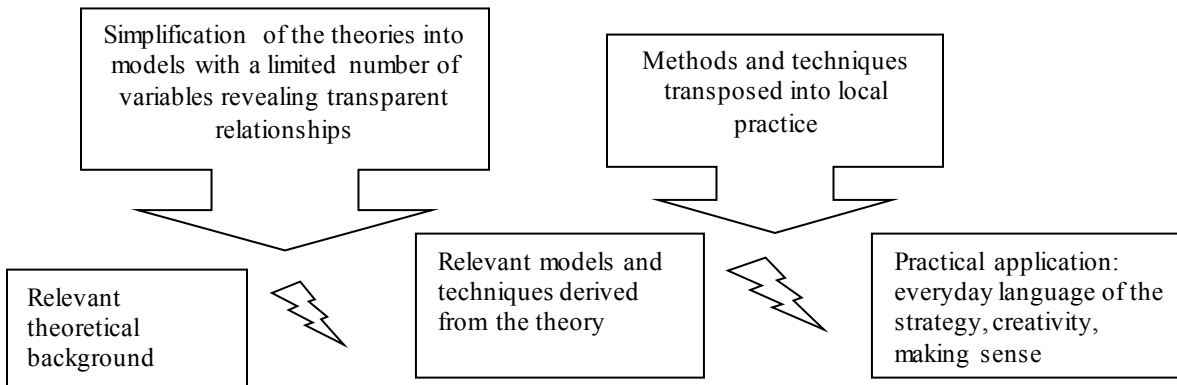
¹ Whether the researcher views the corporate processes as an external observer, a participating observer, or as an action researcher, or actually interferes with them deliberately through its own activity is determined by the selected research method, science-philosophical attitude and the interpretation of the researcher’s role.

² Many model-designer researchers actually “patent” their products to limit the freedom of the users, and specify the scope of the cases, methods and procedures of its application.

³ It would be interesting to conduct a research to see what remains of the messages conveyed in the context of education ...

That is how a model created for a static environment may become topical and applicable also in a dynamically changing environment.

Figure 3: Breakdown of strategy theory in practice



Source: Jarzabkowski (2003)

Figure 3 read from left to right depicts the modifications through which strategic theory is converted into corporate practice. This approach relies partly on the assumption that there exists a relevant relationship between theory-makers and theory users. As for the opposite direction, from right to left, that corresponds to the attempt to identify correlations and create theories based on user feedback. This model can also be conceived of as a spiral – its user provides it a new interpretation – provided that theory and practice are in permanent interaction: application and flexible alteration take place on both sides at both the conscious and the unconscious level. The “common thinking” and “common motion” of theory and practice are not necessarily typical of the specific approaches (see the table presenting the strategy schools and models, p. 34). Often, the relevance and the axioms of a well-designed model will not be questioned (or even considered) by either the theory-maker or the practical user.

The models presented above offer different explanations for the relationship of theory and practice: whereas the first puts the emphasis on practice-driven (-construed) theory, the second reflects on theory-driven practice. The reason why I chose these two of the many analyses of the relationship of theory and practice in the literature is that turning to practice – i.e. the examination of the everyday practice of corporate strategy-making – is the decisive analytical trend followed in the thesis and, therefore, the relationship of theory and practice will be seen in this perspective.

II.2. Research of the content, process and practice of the strategy

The empirical part of the thesis will follow the *strategy-as-practice* approach. This sub-chapter is designed to present the various strategy theory perspectives. First I will present briefly the characteristics of researches targeting *strategy content*, then I will discuss what is the next step in chronological order, i.e. the approach focusing on *the strategic processes*, to return finally to the *strategy-as-practice* approach.

Chakravarthy and Doz (1992) distinguish two different streams in their strategy theory: one focuses on the *content of the strategy*, looking for an answer to the questions “Which corporate strategic position is conducive to optimum performance; how can a company be successful under diverse environmental conditions?; and the other contemplates the *strategic process*: “How do the administrative systems and decision-making processes influence the strategy position?”.

The *strategy content* approaches came first. Case studies were made to describe best examples of corporate practice. The relevant researches present the road to success in retrospect, reconstructing, so to say, and re-explaining the former conditions. Scientifically speaking, the results of researches of this kind, i.e. where the outcome and consequences of a case are known to the researcher, are dubious and raise the issues of impartiality and validity (Van de Ven 1992).

The researchers observing and analysing the *strategic processes* (e.g. Mintzberg, 1973, 1976; Pettigrew, 1977) entered the scene at the end of the 1970s (Johnson et al. 2003). Let me highlight three fields where the process school proposed something new (based on: Johnson et al. 2003):

- The process school breaks with the macro approach to strategy interpretation disregarding the inner dynamic of the organisations, and treats strategy as an integral part of the organisational environment. The analysis of the inner policy processes, the role of the human factor (Pettigrew, 1989, 1990) appears, for example, in the strategy-making processes and this opens up the firms regarded previously as black boxes.

- The process school integrates the human factor into the strategy development processes. It sees every process of change as being related to human activity, going beyond the previous exclusively demographic presentation of the top management groups. The human interest enquiries, the analysis of the social constructs have brought those describing the strategic processes closer to the micro levels. (Pettigrew et al. 2002: 12)
- Whereas strategy research used to be dominated by quantitative research based on large samples, small-sample in-depth analysis became legitimate thanks to the efforts of the representatives of the process school. Case study descriptions based on a single case (Pettigrew, 1989), or the observation of managerial work (Mintzberg, 1973) have given new insights to the strategic processes and left room for the more holistic researches exploring the complexity of the processes.

As for the researchers describing the process of strategy planning, Quinn (1980, 1985) also realised that formal strategies are seldom born in practice: the direction and prospective scope of operation of the company is usually determined by everyday decisions, by the “small steps“ of the top management. This, however, does not necessarily mean a “floundering” type of process based on the accumulation of spontaneous responses: the management often directs the company by deliberate decisions, doing their best to take into account both the internal changes and the external environmental effects. Quinn emphasises the same process of logical incrementalism in innovation, contrasting it with decisions triggering farsighted one-off radical changes. (For more detail, see e.g.: Mintzberg; Quinn 1991; Quinn 1980; Lindblom 1969)

Table 1: The strategy matrix

Strategy	1. Process	2. Content
1. Conception	1. 1. Strategy planning (irrespective of its formalisation)	1. 2. Intended strategy (ex ante strategy)
2. Action	2. 1. Strategy-making (strategy, leadership, organisation)	2. 2. Realised strategy (ex post behaviour pattern)

Source: Antal-Mokos (1990: 6)

Based on the logic of Mintzberg (2002), Antal-Mokos (1990) speak of intended and realised strategy when they discuss the various approaches to strategy along the dimensions of conception and action, respectively. (Table 1) I use that classification to sum up the different logics of the researches focusing on the content and the process of strategy, respectively. The content-oriented approaches examine the output of strategy-making, whereas the process-oriented approach explores the process of creation (here the action) in the fields of both

conception-making (1.1.), and actual realisation (2.1.). However, this table – although it presents the strategy research streams along the dimensions of action and conception-making – still reflects a macro approach, and makes no reference to the investigation of the everyday practice of corporate strategy-making. It analyses decisively the outcome of the processes rather than intending to explore the simultaneous processes, i.e. the practices. The “strategy-as-action” approach assumes that the strategy can exit the processes and reflect on them (enactment, Weick 1979), whereas the representatives of *strategy-as-practice* deny the possibility of this external, reflective, perspective and assume internal understanding (dwelling engagement, Chia 2004), that is, that the process is being interpreted from within the given context.⁴ The previously indicated advantages of the process-based approach are reflected also in summary Table 1, but the strategy-as-practice approach develops them further.

In recent years, the “practice turn” has gained ground also in strategy research⁵. The practice-based approach discards the “usual” linear logic, the search for causality, of the researchers and theory-makers. Practice separates from deliberate intention and planning: strategy in the operation of the firm means an “outlook”, a “set of beliefs”, rather than deliberate processes. To get closer to this logic (the local logic of practice), to understand and investigate “habitus⁶,” and “style⁷”, one is to subject strategic practice to thorough analysis and observation. (For more detail, see: Jazabkowski 2003; Whittington 2004.) That is, in this interpretation, reality cannot be described by complex correlations, but the researcher will focus instead on everyday activities, the inner logic of action, its micro processes and events. For example, he will not approach and track strategy-making and tracking from the side of the objectives, but will see it as the interplay of the activities of daily practice (Hrotko 2006).

⁴ It is an important issue of the examination of corporate future interpretations to find out who is in possession of the knowledge, where it comes from, and where thinking about the future takes place. Is it possible to step out of the limits of the organisation and to what extent is context dependency a typical feature?

⁵ The European Management Review (2004) and the Journal of Management Studies (2003, 40:1) dedicated a special issue to the approaches of “strategy as practice” and “activity-based view”. There is a website that functions as the forum of the advocates of the strategy-as-practice approach (strategy-as-practice.org). Handbook of Strategy as Practice, Cambridge University Press, 2011.

⁶ The Logic of Practice goes back to Bourdieu’s work of 1990 (quoted by Chia, 2004; Hrotko 2006) claiming that the understanding of the theory of practice is deductible from the unconsciously inherited habits of the social constructs of local reality. And, the actors react to the environmental changes with the help of knowledge as a social construct, and despite the improvisational and non-intentional components, their reactions exhibit a certain regularity and consistent unity, a phenomenon that Bourdieu calls “habitus”.

⁷ Dreyfus (1991, 2001 quoted by Chia 2004) labels as “style” the complex phenomenon that is discernible as the unity underlying the set of activities. He does not speak of an “image” or a form of appearance, but of an incorporated cultural phenomenon ingrained in people through the processes of socialisation.

The *practice-based* approach to *strategy* attempts to eliminate the strong dividing line between content and process research, assuming that content is an integral component of the strategy-making process. The researchers of the process school (Pettigrew, Quinn) mostly go as far as the description of the complex processes, the exploration of the contradictions, but they fail to present the outcome/output of the events and their linkage to the processes. The strategy-as-practice approach treats the two streams as an organic unit and wants to dive deeper in the strategy-making processes. So far the researchers have described strategic change and the strategic decisions (Johnson et al. 2003), but the presentation of the everyday activity of the managers, i.e. how and what they actually do, what techniques they apply and how is missing. The analysis of the role of the management may also be interpreted at several levels; for example, the top management working at the company headquarters is often attributed excessive importance, even though the management active in the peripheries may play a critical role (Regnér 2003).

In summary, it is a crucial objective of the practice-based approach to strategy to explore the deeper layers of managerial practice, its everyday routines and actions, and to feed back the relevant experience, maybe in the form of models, to the set of tools of the practicing managers. Therefore, it strives to tighten the links not only of content and process, but also of theory and practice.

In this thesis, I intend to interconnect the theories of corporate strategy researchers and the practice of corporate strategy-makers considering a relatively narrower segment. The focus I chose is the identification of the time and future interpretations of the two groups and the analysis of their interactions. The following sub-point will present the time- and future-related assumption of the corporate strategy researchers and the practitioner strategists, respectively. My objective is to arrive at a deeper understanding of the central question of the thesis – *How do corporate strategy makers interpret time and shape the future?* – with the help of what I regard as the relevant strategy management literature, in particular, the future interpretations implied by the assumptions to be identified in what follows.

III. Interpretation of time and the future in strategy research and practice

Time and the future are somewhat neglected factors in the literature on strategy, Das (2004) says. This statement can be disputed – suffice it to refer to the problem of short/long-term conversion, or to companies active in an environment that is subject to turbulent change (e.g.: Brown and Eisenhardt 1997), researched by several people. Actually, corporate strategy-making in the broader sense is itself about shaping the future of the company. Nevertheless, this thesis will use the above statement as point of departure, and try to explore – from the side of strategy researchers and of strategy-making practitioners – the way they treat time and shape the future in their writings and in everyday practice.

First I will present the time interpretation of the researchers behind the logic of the strategy schools, i.e. the key assumptions concerning time and the future applied in constructing their respective theories of corporate strategy. Then, on the basis of reports on strategic practice, I will analyse the relationship of the strategists to time and to the future. That is, the first part will be about the researchers' main assumptions on time and the future, and the second part will deal with the interpretation of time advocated and adhered to by the strategists themselves.

Of course, however, important, the demarcation line between strategy research and practice is not easy to identify and not quite clear. The relationship of theory and practice touched upon in the previous section was meant to make this distinction easier and to help solve the underlying difficulties.

III.1. Strategy research assumptions on time and the future

Why has the dimension of time and the deliberate treatment of the future been relegated into the background in the researches? Das (2004) attributes this deficiency primarily to the unclarified nature of the concept of the future: “The role of the dimension of the future seems to be unchanged and unambiguous in the strategy-making processes and, therefore, it seems to be irrelevant for scientific research. The underlying assumption being that strategy-makers perceive the future identically. In other words, future is a constant and unchanging factor of the strategy-making processes.” (Das 2004: 59)

Mosakowsky and Earley (2000) expose the time-related assumptions of strategy researchers in their writing. They note that “researchers and managers alike must face their own, implicit, time interpretation, to be able to view their expanding world through their different time-eye-glasses.” (Mosakowsky and Earley 2000: 808). They discuss the researchers’ assumptions in their theoretical paper along certain dimensions. In what follows, their criteria will be our starting point, to be supplemented by a presentation of the differences between social, biological and ecological time.

1. The nature of time: real (fundamental category) or epiphenomenal (existing only in relation to events, objects, space and motion) – Within an organisation, time is either the integral part of everyday activity (real), or it provides a framework for the corporate activities. The experiential or learning-curve schools, i.e. approaches that analyse the life-cycle of products or industries, emphasise the epiphenomenal nature of time; they link the recurrent activities of the company and the learning process to the products produced in the given period.

Continuing with this logic, the relationship to *future* may also be interpreted along this dimension: the notion of time (real, reversible, measurable) taken over from the social sciences regards future, too, as a constant external endowment, whereas the epiphenomenal approach interprets it in relation to events, happenings, organisational routines.

Such interpretations of time reflect two extreme positions: in the former, future as a unit of analysis may even be disregarded or treated as a simple variable in the economic processes. In this case, the researcher excludes any alternative interpretation of the future from the start (see below), considering it an external endowment.

The other approach may also cause problems if the researcher assumes that the company perceives time through the industrial life-cycles, the organisational routines and therefore creates the illusion that future can be managed. The suggested dominance over time narrows the analytical focus and confines the company to its own world.

2. Experienced, objective or subjective, time – This dimension indicates the nature of the socially embedded nature of time. On the one hand, one may speak of time – and thus of the future – as a measurable, homogenous, objective factor that progresses continuously, steadily and evenly, irrespective of any event or object. Longitudinal research (e.g.: Pettigrew 1989,

1990) applies this approach⁸, although this is a somewhat oversimplifying statement, given the fact that the reinterpretation of time also appears in the longitudinal researches designed to explore the corporate processes. Apart from the fact that the determination of the beginning and the end implies major dilemmas in defining the envisaged period of the research; the development to be observed (Pettigrew 1990); and as to how the shadow of the past and the shaping of a potential future affects the processes of the present, this calls the attention of the process researchers to time reflection. Pettigrew (1989) applies the dual approach to time, namely that time does not only operate *outside*, independently of the organisation, in its neutral, chronological form, but also *inside*, as a result of the social constructs existing in the organisation.

Another notion of time relies on the social or subjective approach, providing different interpretations of time depending on the individuals, organisations and societies concerned (Adam et al., 1997).

Table 2: Different perspectives on time in organisations

	Objective	Subjective	Practice-based
View on time	Exists independently of human action	Socially constructed by human action; culturally relative.	Constituted by as well as constituting human action.
Experience of time	Time determines or powerfully constrains people's actions through their use of standardised time-measurement systems such as clocks or calendars	Time is experienced through the interpretative processes of people who create meaningful temporal notions such as events, cycles, routines and rites of passage.	Time is realised through people's recurrent practices that (re)produce temporal structures (e.g. tenure clocks, project schedules) that are both the medium and outcome of such practices.
Role of actors in temporal change	Actors cannot change time; they can only adapt their actions to respond differently to its apparent inexorability and unpredictability, e.g. speeding up, slowing down or reprioritising their activities	Actors can change their cultural interpretation of time, and thus their experiences of temporal notions such as events, cycles and routines, e.g. designating a "snow day", "quiet time", "fast track", "mommy track".	Actors are knowledgeable agents who reflexively monitor their action and, in doing so, may in certain conditions, enact (explicitly or implicitly) new or modified temporal structures in their practices, e.g. adopting a new fiscal year or "casual Fridays".

Source: Orlikowski and Yates (2002, p.7)

Orlikowski and Yates (2002) take up this dichotomy, supplementing the objective/subjective approach to time with a practice-oriented one. In their opinion (see Table 2), the practice-based approach to time means that the actors reflexively monitor their previous time

⁸ Pettigrew (1989: 9-12) analyses time as the mother of truth ("truth is the daughter of time"), and in addition to its discussion along the objective and subjective dimensions, he raises the issue of the organisation's own time-constructing and time-interpreting role determining also the actions of the people involved.

experiences and fixed routines and act in their everyday practices accordingly. According to this researcher approach, the temporal aspect constitutes and is constituted by human action, and it helps bridge the apparently contradictory objective and subjective approaches. In regard to the time perspective of the organisations and the companies, the practice-oriented approach emphasises the duality of objectivation and of the liability to subjective influence.

Future can also be fitted into this frame of reference: the researcher approach assuming that future is an external endowment, the participants have no influence over its development, they can only adapt to the changes provides an objective interpretation of the future. The subjective concept of the future presumes more flexible adaptation on the side of the companies. Here the researcher analyses also the cultural aspect of the interpretation of the future, and considers it important to investigate them. This may be conducive to a deeper understanding of the corporate strategy-making processes, and it may also result in activities presuming the deliberate interpretation and shaping of the future. The practice-oriented approach of Orlikowski and Yates (2002) presumes the co-existence of the objective and subjective interpretations of the future, the linkage of the apparently mutually exclusive approaches being induced by practice (see the following section). It suggests that the companies “split” their activities, so to say, and treat the future as a subjective element in some, and as an objective one in others. During a strategy revision, for example, in the context of the analysis of the strategy plans and objectives, the strategists may reinterpret the relationship of the latter to the future.

3. The process of time: linear, novel, cyclically or periodically repetitive – The central dilemma associated with this factor is the path dependency of the development of the firms and uncertainty regarding the future. Strategy planning and thinking applies the approach emphasising the novel, linear, nature of time: the individuals act rather independently of the effects of the past, and they assume that every day is something new, the future is uncertain and unpredictable and, therefore, it can only be approximated e.g. by experimenting and scenario analysis (Das 2004).

The prioritisation of this approach in the strategy management literature could be something of an answer to the previously predominant, traditional research models, the periodic-based and life-cycle theories. It was assumed of these models that they recurred from company to company, within and maybe even independent of the industry: a past event may occur, recur, also in the life of other companies. In the strategic planning schools the researchers provide

for the planning cycles and their rippling effects have been observed at various, corporate, business line, levels within the same company as well.

According to the practice-based approach (Orlikowski and Yates 2002), the cyclical or the linear concepts of time are not exclusive, not clearly distinct in the corporate practice under study. The temporal structure applied by the researcher to draw his conclusions depends on the researcher's point of view and the time perspective under study: e.g. whether he spends sufficient time on the site under study to be able to identify any reiteration, cyclicity. The selected time span and thinking/timeframe considerably influences the theories being born.

This researcher assumption focuses on the issue of the predictable vs uncertain *future*. The conceptions based on cyclical or periodic repetitions see future as a series of predictable, programmable events for which the company may prepare already in the present. The approach presuming novelty or even linear succession, on the other hand, presumes a more uncertain and more unpredictable future implying more risks. Past events provide a point of departure for inferring certain events by mathematical or statistical methods, e.g. extrapolation, according to one assumption; whereas according to another, this kind of forecasting is absolutely impossible. The various interpretations of the future differ not only in their results, but also their present-time messages, and the researchers discuss the strategy-making activity of the corporate top management based on different assumptions.

4. The structure of time: discrete (chronometric); continuous or related to events/periods – This analytical approach to corporate strategy making emphasises that time is bound to events, locations and situations. Empirical researchers who consider the passing of time measurable by discrete data, by unit elements, will, for example, consider the annual number of new entrants to a given industry decisive. Time measured in calendar years (e.g.: number of new businesses entering the electricity industry since the 1990 systems change; analysis of the advantages of entry to the first market) may also be related to events the effects of which can also be measured in years. In my reading, the findings recorded by Anthony Giddens (1993), in his capacity of sociologist, not strategy researcher, are closely related to this logic. Giddens says that no industrialised societies would exist without chronometric time, without a precise system of clocks and activities. Today, time is measured in a

standardised way globally⁹, and that is what guarantees the functioning of the complex international transportation and communications systems on which our lives depend (Giddens 1993: 128-131). It is a key feature of modern times that standardised time has been separated from space or, rather, the temporal and spatial distribution of the activities is governed by the “colonisation of time”. This somewhat farfetched example supports the statement that time made discrete (measurable, mathematically and statistically manageable) has become a tool of the economic and strategy-making processes. This instrument-based approach often determines the researcher’s conception of time as a series of discrete units, as processes or as something bound to events, and this, in turn, has serious consequences for the analysis of the research results.

The discrete or continuous or, for that matter, event-specific interpretation of time is also closely related to the assumptions concerning the *future*. The possibility of the present-time discounting of future events, i.e. the use of formulae based on theories where the future appears as a discrete factor, a variable, presumes a different researcher attitude than the one where the researcher deducts the future interpretation of a business from events, from statements made in future tense and from possible scenarios.

5. Natural and social time – Social scientists have for a long time focused exclusively on the social aspect of time, leaving its natural aspects to their peers dealing with the natural sciences (Adam 1994). In the past decade, the two dimensions of natural time, the biological and the ecological, tended to play a growing part in the writings of organisation researchers. Age as a component of biological time is present in the writings tackling the design of career pathways, the age-specific analysis of employee roles (e.g.: on the correlation between postponing parenthood and the emerging labour market demand in Hungary, see: Szegő, Vass 2005; Gáspár, Balázs 2010) or the different nocturnal/diurnal bio-rhythm of people working in several shifts, the effects of part-time work (etc.).

Ecological time tends to move into the foreground in the context of the analysis of sustainability, environmental protection, the environmental impacts of industrial production and economic expansion and growth, and the presentation of the time-related use alternatives (O’ Hara 1995).

⁹ Standardised global time was introduced as late as 1884 at an international conference held in Washington. The Earth was divided into 24 time zones – corresponding to the 24 hours of the day –, and the exact beginning of the universal day was defined. (Zerubavelt, 1982 quoted in Giddens 1993: 129)

Ecological and social time, sustainability, responsibility towards the future find their way to the mainstream of the strategy theories with difficulty. The number of researchers and articles investigating this interpretation of the *future*, corporate social responsibility (CSR) and corporate sustainability (CS), increased substantially in the past years: for example, the article of McWilliams, Siegel, Wright (2006) discusses the possibility of fitting the CSR guidelines into the corporate strategy-making approach. The expanding CS and sustainability literature takes this idea further, investigating how responsible thinking regarding the future – society, the natural environment – can be integrated into the core objectives of the companies and the key criteria of profitability. (See, e.g.: Benn, Dunphy, Griffiths, 2014). The above sources notwithstanding, mainstream strategy research still owes a huge debt to this research dimension.

The time dimensions and future interpretations discussed above are present in strategy research implicitly and sometimes also explicitly. The researchers examining the strategy content, the strategy-making process or strategy as everyday practice look at time/the future from different positions. Looking at the development of strategy management as summarised by Volberda (1992), the assumptions described so far can be assigned to three strategy planning models (see Table 3). Volberda (1992) wanted to illustrate the various phases of change of organisational flexibility through these development models, but in my interpretation, this typing is associated with different views of time / future:

- According to the approach of the linear model, long-term planning is feasible, since time is a linear variable of the strategy-making process. In this approach, the function of the management is to develop/express various development plans/visions.
- The adaptive model assumes a strategy of adaptation to the environmental changes, with interacting and even concurrent time planes. The treatment of the “spontaneously emerging” external and internal options is in the focus, assuming a continuous and, as the case may be, cyclically recurrent or even event-bound time perspective.
- According to the interpretative¹⁰ model, the points of view of the external and internal stakeholders – in this sense, also ecological and social time –, may appear in strategy

¹⁰ The labelling applied by Volberda (1992) does not fully conform to the meaning of interpretative as it is used in science philosophy and in the organisational theories; in my opinion, it rather means “environment-dependent”, “interpretative” and a constructivist model taking into consideration also the social – cultural – anthropological factors.

making, and those who create the organisational frameworks may also ensure the rationale of this multi-dimensional time perspective.

Table 3: Models of the development of strategy management

	Linear model	Adaptive model	Interpretative model
Strategy type	Planning strategies	Preparedness, adaptive strategy	Environment-dependent strategies
Key question	In which direction should the position occupied by the company in the environment be changed?	How to transform the corporate resources to be able to provide efficient answers to unexpected changes?	How to interpret our activity for the participants and the stakeholders?
Process of strategy-making and implementation	Strategy-making is followed by the implementation of the strategy.	Concurrent strategy-making and implementation.	Concurrent strategy-making and implementation.
Problem area	Long-term plans made.	Development of organisational capabilities.	Development/sustainment of the process of assignment of common meaning/sense.
Methods	Long-term planning, SWOT analysis.	Organisation planning taking into consideration also technological, structural and cultural variables.	“Management” of organisational culture, with the role of the values, symbols and the language in the focus.
Organisational flexibility	Capability of the management to draw up fast development plans.	Capability of the organisation to manage spontaneously emerging strategies.	Imaginative capacity of the organisation, giving plenty of opportunities for strategic initiatives.

Source: Based on Volberda 1992: 50

So far I have summarised the theoretical research assumptions concerning time and the future. The following section discusses the time/future interpretations discernible in corporate strategy-making practice; then on the basis of the dominant logic of the various strategy schools, I will look for the underlying time/future interpretations.

III.2. Assumptions concerning time and the future in corporate strategy practice

Although it is clear to all that strategy-making deals, of necessity, with the future, and the dimension of time is intrinsic to strategy, few have analysed the future-creating activity of top managers and strategy-makers (Kaplan, Orlikowski 2005).

In the writings discussing strategic practice, the issue of time mostly appears in connection with the dilemma of the short/long-term perspective, the efficient use of time, the role of velocity – time needed for the product to enter the market–, or the management of the professional/private time of employees. Researches analysing the role of strategy-makers occupy a priority position, but few have analysed the relationship of the decision-makers to time and to the future in this context. My thesis attempts to correct this theoretical and empirical omission.

This sub-chapter is designed to present the core assumptions on time and on the future used by the strategists and decision-maker groups in practice (according to the research results of the quoted researchers).

Let me anticipate some questions, the majority of which can be answered in some way by empirical research as well. What time horizon do the strategy-makers use (does a distinction of short/long-term exist)? The literature usually speaks of 1-3-5-year strategic planning cycles, but some companies apply annual rolling strategies. For example, I have learned from the Hungarian oil industrial large enterprise¹¹ that they review and redesign their strategy every three years, but express new premises (forecasts) each year, to prepare for example for changes of the petroleum prices, the regulation of carbon dioxide emissions, possible wars and political changes.

For many companies, future is a risk factor, the source of uncertainty. The different schools (see later) formulate different answers to treat the risk factor -- through the analysis of the external environment, the development of their own resources, or by being in charge of time, a strategy that creates the illusion of control over time in the strategists.

Brown and Eisenhardt (1998) refer in their researches to the different senses of “rhythm” of the companies. Although they do not discuss whether such differences stem from collective, cultural factors inside the company or from external ones, they nevertheless call the attention to the different time perceptions of the companies.

In what follows I will present the identified time- and future-related assumptions of practitioner strategists in a few special dimensions. Some interpretations discussed already in

¹¹ Personal interviews with a manager of the strategy department.

connection with the researchers' assumptions will be reiterated, but new criteria will also be included. The modifications can be explained by the analysis of the relationship of practice and theory discussed in the general introductory part: the interaction of strategy researchers and practitioner strategy-makers, the interplay of theory-driven practice and theory born of practice.

1. Objective – subjective – practice-oriented

It can be observed in corporate practice how a fixed schedule, strict deadlines, the cycle of quarterly and annual reports make time an external, objective factor, and how the alteration of the deadlines, the modification of time allocated to the various projects, the specification of the weekly working time makes it subjective and pliable. Social systems and universities also develop their own schedules – including timetables, academic years – that may turn into external endowments, but the participants may also convert these framework settings within their limits – and depending on their internal freedom.

Some companies develop their own timeframes, e.g. car manufacturers count in the time cycles necessary for the design and manufacture of motor vehicles or the pharmaceuticals industry thinks in terms of the development of a medicine and its way from the laboratory to the market. Pettigrew (1990) notes that, in linking the various analytical levels (organisational levels, industries), the researcher must take into account their different time perspectives as well.

2. The structure of time: discrete; continuous or event/period specific

The analytical approach to corporate market practice stresses that time is intrinsically linked to events, places, situations. We associate the passing of time with major events: the top management of a company, for example, remembers the past and plans the future by calendar years, and/or they define certain periods/events, e.g. by change of the ownership structure (events under the Hungarian/British management; pre/post-privatisation events).

In today's network society, the result of the technological achievements of modern age and the global extension of the internet, the international capital markets operate on a real time basis, and the top management expects just-in-time work of the employees and suppliers. (Orlikowski, Yates 2002)

The denial of subjective time aggravates the treatment of time by periods – by managerial cycle. The researchers of path dependency, on the other hand, analyse the special role of certain past events and their effects on corporate “time”.

Dubinskas (1988 quoted in Orlikowski, Yates 2002) emphasises the differences of closed- or open-end time orientation, the discontinuous or continuous time perspective, opposing the open-end questions of the researchers to the project-type, closed-process thinking of the practitioner strategy-makers. The practice-based approach emphasises the coexistence of this duality, pointing to their exchangeability: how do corporate practices regarded as terminated live on, or how does an apparently “endless” team work session end upon being confronted with the set deadline (Gersick 1988, 1989).

3. Temporal point of reference: past – present – future

The strategy literature distinguishes planning processes focusing on the short and the long term. Cunha (2004) speaks of the “time travel” of companies in his paper. Table 4¹² and the brief interpretation after it presents the dualist approach to the interplay of the time planes on some examples. This thought experiment, however, is but the simplified skeleton of the approaches assuming the interaction of the time planes.

Table 4: Corporate time travelling

		Where does the company “look”?		
		in the past	in the present	in the future
Where does the company “stand”?	from the past	From the past to the past (e.g.: previous practice)	From the past to the present (e.g.: memory of the organisation)	From the past to the future (e.g.: organisational “retrieval”, knowledge management)
	from the present	From the present to the past (e.g.: organisational nostalgia)	From the present to the present (e.g.: real-time, just-in-time strategy, improvisation)	From the present to the future (e.g.: strategy planning)
	from the future	From the future to the past (e.g.: intuition, tact knowledge, <i>déjà vu</i>)	From the future to the present (e.g.: scenarios; “stimulational marketing”)	From the future to the future (e.g.: research development)

Source: Cunha 2004: 141-145, author’s interpretation

The anticipated conclusion offered by the analysis of Table 4 is that the nine time-plane combinations outlined above are present in corporate operation together, and the understanding and deliberate application (possible overcoming) of the processes concerned in

¹² American future researcher Eric Janusch had examined these time planes and their interaction in connection with evolutionary future research and the self-organising systems already in the 1970s. (noted by: Hideg 2007)

strategy-making may be a major strength of the company; suffice it to note how a practice adopted in the past can shackle the development of a company in a dynamically changing environment.

Let us see how a company can travel between the time planes:

- It travels *from the past to the past* for example when it no longer uses a long-forgotten solution or technique. It is conceivable that, under the effect of certain corporate or industrial changes, some processes are put out of use or are forgotten, that is, they are “dead forever” for the operations of the company. It may also get lost, disappear due to external (industrial, environmental) and internal (quitting of an employee, obsolescence of a technology) effects, or may be cancelled deliberately and thus become closed, past, parts of company operation. (As to whether certain processes can actually be regarded as being closed for good or they live on in the unconscious organisational processes, see in more detail e.g. Sievers 1994; 2004.)
- It travels *from the past to the present* when an established best practice survives in the memory of the organisation. It is being stored as organisational knowledge, recorded in databases, activated by the system if necessary. Analytical schemas, frameworks that may have solved a certain problem successfully, and are intended to be used under new conditions, merely on the basis of the relevant past experience. The company and its leader may fall in the trap of overconfidence by overestimating the experiences of the past and applying the established practice merely on that ground.
- The company *sets out from the past to the present* when a piece of knowledge, a solution method is consciously stored on the ground (hope or fear) that it may be needed some time in the future. This approach is an important part and basis of the knowledge management process. MacKay and McKiernan (2004) analyse the behaviour of the strategy makers and present the use of various perception distortions, heuristics, such as retroactive distortion, overconfidence, recording and adjustment, the anchor effect phenomenon with the help of which the managers, relying on their past experience, strive to look forward and shape the future.
- The organisation aims *from the present to the past* when it applies established, time-tested processes of operation, without any critique, reflection, revision and work is performed mechanically, almost without thinking. Although the company functions in the present, decisions are made as if it lived in the past. The company managers live in the nostalgia of the past “golden age”, they disregard the external, environmental changes, and lead their company in a past that is static and becomes the present. A

frequent explanation of this strategic time perspective is dissatisfaction with the current situation and satisfaction as remembered from the past. This phenomenon may also be linked to the retrospective distortion heuristic known from decision psychology (MacKay and McKiernan 2004).

- The *present to present* dimension refers to company operation and strategy-making based on continuous improvisation. There are no tested schemas, the companies tackle issues requiring urgent solution immediately; the objective is not learning, but the soonest possible solution of any problem that may occur. Once an issue is solved it “gets forgotten” together with the methods being applied, and they start their “travel” to the past. Some practice-oriented researchers call this time perspective and problem management real-time, immediate strategy-making or just-in-time strategy. Eisenhardt and Brown (1999) call the instant retailing of the business portfolios in the dynamic markets patching. These changes requiring fast organisational improvisation and flexibility reinforce the present-day nature of the corporate strategy-making processes.
- Travel *from the present to the future* refers to the most frequently applied time perspective of the classical forecasting processes: How can an organisation prepare for the future in the present? This is the process of strategic planning.
- Participants who travel *from the future to the past* experience a *déjà vu* feeling when they analyse the potential future alternatives: they seem to notice patterns that had already appeared in the future. This travel from the future to the past refers to the repetition of the organisational cycles. In such cases, intuition, tacit, hidden knowledge are of priority importance in the organisational foresight processes.
- An example of the classical *future to past* time travel occurs when a company manager imagines a desired future goal and proceeds by back-casting. Planning by scenarios is governed by such logic. The stimulative marketing strategy, for example, belongs here when the process of generating consumer demand for a given product is applied to a product that does not exist yet.
- *Future to future* is typical usually of the research and development units of companies. They prepare the options/products of the future, and instead of terminating the search, the time travel, a potential solution re-launches it.

4. Cultural embeddedness of time and of the future

Several researchers have dealt with the cultural embeddedness of the perception of past – present – future, attributing a priority role to the dimension of time in their cross-cultural

researches. One of the first to describe time as a “secret language”, one of the most fundamental forms of communication of members of a given cultural medium, an organisation was American anthropologist Edward T. Hall, in his work “Silent language” published in 1959. (Schein 1992, Trompenaars 1996)¹³

Hofstede (1998, quoted in Bakacsi 2002), who had initially distinguished four cultural dimensions added a fifth one comprising short- and long-term orientation. (For more detail on the cultural dimensions, in Hungarian, see: Bakacsi 2002, Topçu 2005.)

Trompenaars makes a distinction between synchronous and sequential conceptions of time (1996: 107-124), and summarises their main features as presented in Table 5. (This is partially overlapping the monochronic – monochronic and polychronic-polychronic time concept of Schein (1992)), where the belief and practice of the succession of past, present and future appears on one side, and the combined appearance of the time planes on the other.

Table 5 Typical time orientation of a given national culture

Sequential	Synchronous
One activity at a time	More than one activity at a time
Time can be grasped and measured	Subjective time perspective
Strict observance of the deadlines, no delay	Flexible treatment of deadline and time given to human relationships
The schedule has priority over the relationships	Priority of relationships over timing
Gives preference to monitoring the plans developed in the beginning	The relationships shape problem solving and the implementation processes in progress

Source: Based on Trompenaars 1996: 123

Kluckhohn and Strodtbeck (1961, quoted in Schein 1992: 106) claim that the cultural value of temporal orientation is shown in which element of the trio of past, present and future prevails for the group of people of organisation.¹⁴ For example, in a Japanese company, planning implies turning towards the past and also the future: strategic planning reflects the almost one-century-long process in which the company management guided the company towards the future (Mosakowski, Earley 2000).

Organisation psychologist Edgar H. Schein illustrates the temporal orientation of organisations by several examples taken from corporate practice (1992: 105-115): “Working

¹³Schein and most of the quoted authors are advocates of the integrative cultural school, assuming that a company has a homogenous culture (whereas others claim that there are also counter-cultures/dominant and subordinated cultures within one and the same organisation).

¹⁴An investigation of ethnic groups in the US registered different temporal typologies, depending on the priority order of present, past and future. Americans of Spanish origin focus primarily on the present (the rank order being present-future-past), the same as the Navajo and Zuni Indians, but the latter rank the past second, whereas the Chinese ethnic group is decisively past-oriented. For the white North Americans, future orientation was the decisive attitude, and adherence to the traditions played a smaller role in their case than for the British, for example. (Kluckhohn and Strodtbeck, 1961 in: Lőrincz 2002: 17; Schein 1992: 106)

at a high-tech company, he came to the conclusion that only the present counted there. The employees faced enormous workloads day by day, and they sensed nothing of the past of the company and did not give a thought to its future either. Several people at the planning department complained that the plans were made according to a daily routine, and despite the long list of to-dos, none of them reached the implementation phase.”

Schein (1992) distinguishes organisations that live primarily in the past and contemplate what things used to look like; companies focusing on the present, urging to complete the tasks as soon as possible, and those concerned with the near future, preoccupied with the quarterly reports, or looking at the more distant future and investing high amounts in research development and in raising their market share, even if that means cutting their immediate gains.

III.3. Future interpretations of the strategy schools

How does corporate strategic theory make its way to corporate practice? The answer proposed by Paula Jarzabkowski (2003, 2005) is that the process is mediated by the models, toolkits and techniques created and published by the researchers, together with the efforts of the authors, consultants, management gurus and/or university/high-school teachers/courses to create and/or popularise the relevant models. Those who research the content, process and practice of strategy create theoretical models as the result of their activities and specify certain techniques during their operationalization that make their way/are fed back to practice once again. I will examine the strategy theories/schools providing the theoretical background of the specific models relying on the classification dimensions of Jarzabkowski (2003, 2005), Elfring and Volberda (1997), and of Mintzberg et. al. (1998), arranging them around some central logic. I will always highlight the research focus set as the objective of the thesis, that is, the interpretation of *time* and the treatment of the *future* by the given strategy school. (Table 6, p. 34.) (Cf: Drucker, 1992.; Salamonné Huszty Anna 2000: 36-49.)

The mitigation of uncertainty, risk management and short- and long-term planning are but a few of the dilemmas encountered in strategy-making where the temporal dimension and the assumptions concerning the future play a special role. Of course, the researchers do not bypass these considerations either, and they do their best to find a “solid” point of some kind through their theories and explain the process, content and practice of strategy planning. The

various strategy schools have different answers to such key questions as “What gives the company a competitive edge?”, “What does strategy, strategic planning and strategy-making mean?” and “What models can be used to describe these phenomena?”. Table 6 gives an insight to these different interpretations. The schools are grouped by four, according to their different relationships to time and to the future.

Table 6: Central logic of the strategy schools by time/future interpretation

Central logic	Characteristics – strategy interpretations	Toolkit, techniques, methods, models ¹⁵ (e.g.)	Background theories	Mintzberg's schools	Time interpretation	View of the future
Positioning logic	Find a stable and defensible position where it is possible to earn superior rents Erect barriers to entry Deductive, analytic.	<ul style="list-style-type: none"> ➤ Porter, 5 forces model (Porter, 1980) ➤ Porter, generic strategy model (Porter, 1980) ➤ BCG portfolio matrix ➤ Value chain ➤ Game theory 	Principal-agent, Transaction costs, Industrial structures	Positioning Planning Cognitive	<i>Endless (timeless) time in a static environment</i>	<i>By establishing a plannable, predictable, stable market position, it is possible to create the future in the present</i>
Capability building logic	Unique resources can be leveraged for sustainable advantage Competition is relatively stable, permitting superior resource combinations to be exploited long-term “Path dependence” of capability building	<ul style="list-style-type: none"> ➤ Core competences (Prahalad, Hamel 1990) ➤ Dynamic competences ➤ Knowledge management ➤ VRIO analysis ➤ Value chain ➤ Resources, capabilities (Grant, 2002) 	Resource-based corporate theory Learning theories	Planning Entrepreneurial Learning Environmental	<i>Dominance of the past, permanent presence of the passing time</i>	<i>To invent and create the future in the past: creation/development of capabilities that will provide a competitive edge in the future</i>
High velocity / Hyper-competition logic	Any advantage is temporary Continuous disruption of the key to competitive advantage Speed in reconfiguring resources and products is vital.	<ul style="list-style-type: none"> ➤ Cycle-time reduction ➤ Patching strategies –flexible and modular organisational design for rapid entry and exit of markets (Eisenhardt, Brown 1999) ➤ Time-pacing (Eisenhardt, Brown 1998) 	Social sciences Equilibrium models Catastrophe theories	Political /power, Environmental Learning Cognitive Entrepreneurial	<i>The present is elusive, fast-changing; the future can be controlled</i>	<i>Realistic time-horizon for planning, short-term planning is dangerous; invention/creation/control of the future is the secret of success; innovation processes play a key role</i>
Complexity logic	Strategy in a complex ecosystem of positive and negative feedback loops is uncertain, non-linear and emergent Interdependence, symbiosis, co-evolution and requisite diversity increase the health of the business ecosystem Healthy ecosystems are key to competitive advantage in an uncertain and unstable world	<ul style="list-style-type: none"> ➤ Supply chain integration ➤ Porter's diamond model ➤ Knowledge management tools 	Evolution theories Non-equilibrium models Chaos theories	Configuration Environmental Cultural Power	<i>Only the present exists, in this complex world, the future is unpredictable, the past is present through the evolutionary logic</i>	<i>Impossible to forecast the long-term past in this non-linearly changing and complex environment, short-term adaptation in small steps, gradual and continuous development are the requisites of survival</i>

Source: Based on Jarzabkowski (2003, 2005), Jarzabkowski, Wilson (2006), Elfring and Volberda (1997); Mintzberg et. al. (1998); author's supplements in italics

¹⁵ For more details of the models quoted above, in Hungarian, see the relevant chapters of: Bartek-Lesi; Bartók; Czakó; Gáspár; Könczöl; Pecze (2007).

Positioning logic

Cautious and thorough industry analysis, the establishment and protection of a secure market position are the pledge of the long-term survival of the company. Static models reflect a static time perspective. Corporate strategy can be planned and predicted by mathematical and statistical tools and economic models (where time is an external factor, a linear variable). The time horizon is not relevant in this sense: the present is assigned a priority role, since a good current position (activity in a successful industry) that is well-protected (supported by high entry barriers) will ensure the survival of the company also in the long run.

Capability-building logic

One of the predominant theories underlying the approach focusing on capacity-building is the resource-based view (RBV) that is a mixture of past and future orientation in terms of its interpretation of time, with the present being sidelined. This approach implies a retrospective logic, assuming that the value of the company depends on the resources and capabilities acquired/developed by it in the past, and the same past orientation is underscored by the path-dependence of capability-building.

Future orientation appears in two critical components of the resource-based views: one is the issue of the *sustainability* of economic profitability, and the other is the field of the *dynamic capabilities*.

High-velocity / Hyper-competition logic

This new school was brought to life by the inability of the existing strategies to explain corporate strategy in high-velocity environments. With the acceleration of the innovation cycles, the role of the complex groups (Quinn 1985) appreciated; the author Quinn (1985) mentions among the hindrances to innovation short-term thinking (fast market returns cost-trimming arrangements), the isolation of the top manager, intolerance to entrepreneurially minded persons, the accounting practice, excessive rationality, excessive bureaucracy and inadequate incentives. As for the innovative large companies, he emphasises the importance of organisational culture and the foresight capacity of the upper management. He quotes many large enterprise leaders (Akio Morita – Sony; Gordon Moore – Intel) aspiring to make “their companies the most successful in the industry”, who actually implemented some specific practice underlying their ambitious plans, placing innovation in a realistic time horizon consideration of market realities, small-size organisations, operation of project teams,

complex groups by professional as well as hierarchy levels, mutual learning process). Ambitious conceptions, feasible by adopting the policy of small steps. It is a new finding that knowledge no longer exists exclusively within the company, so expert groups are involved in strategy-making, and contacts are established with consumers, universities, research centres.

Table 7: Potential strategies in a high-velocity environment

	Timing (proactive)	Event-timing (reactive)
Characteristics	Regular, rhythmic and proactive strategy, predictable, scheduled changes. ¹⁶	Strategy decisions taken in response to events (e.g: technological change, modification of economic indicators, new consumer demand in sight).
Advantages	Easy to predict and plan, focussed attention, proactive	Method of change management in stable markets.
Drawbacks	No time for anything else Almost no need for thinking	Often leads to hurry

Source: Based on Eisenhardt, Brown 1998

The dilemma of reactive vs proactive strategy-making can also be linked to this approach. A company reacting to change will find it difficult to survive in a such a fast-changing environment, so it directs and anticipates the latter by forecasting or influencing its changes. Table 7 depicts these two potential strategies.

Complexity logic

Strategy researchers assuming complex (eco)systems say that the competitive advantage of companies derives from their position occupied in the natural, social and economic ecosystem. This situation is neither stable, nor predictable or programmable, and its complexity makes it impossible to foretell the future. An adaptive strategy comprising the social and ecological time perspective may be successful.

The approaches presented above differ *inter alia* in that some assume that strategy creates/shapes the future, whereas others are of the opinion that strategy is shaped by time.

Tari (2006:5) distinguishes five periods in strategic analysis based on *deliberate foresight*:

1. “theoretical beginnings of strategic modelling (approximately 1965-1970);
2. era of the classical portfolio models (around 1970-1980);
3. typical period of the analysis of the industrial structure (around 1980-1990);

¹⁶ 3M, for example, makes it a must to collect 30% of the annual revenues from new products, Netscape releases a new product every month, and British Airways renews its service packages every five years. (Eisenhardt, Brown 1998)

4. spread of the first resource-based approaches (around 1990-2000);
5. period of inter-organisational relationships, corporate networks (approximately 1995-2005).”

I will highlight some important criteria in connection with the decisive trends of the modern age that exert a major influence on strategic thinking based on foresight:

6. practice turn in strategy-making (Golsorkhi, Rouleau, Seidl, Vaara, (eds.) 2011);
7. re-intensification of the issues of market shrinking and of sustainability, awareness-raising of processes in effect for a long time such as economic and ecologic crises, wars, existence and effects of the lagging and impoverished regions. This has gradually brought to the limelight the issue of corporate sustainability (CS) (Benn, Dunphy, Griffiths, 2014), and resulted in the appearance of new conceptions in practice e.g.: 'Bottom of the Pyramid' (Prahalad, 2004) 'Blue Ocean' (Kim and Mauborgne 2005).

I align the dominant theoretical and practical logics underlying the strategy interpretations and the applied models (Table 6) with this classification, for the sake of providing a chronological taxonomy. The approach putting *positioning*, planning, in the focus expanded to the full in the 1980-1990s (Points 1-3); whereas the logic focussing on *capability-building* returned by the end of the 20th century (4.); and the *high-velocity* external and internal *environment*, and the trends and dilemmas highlighting and experiencing the *complex systems* and assuming their priority appeared in the 21st century. (5.)

Time is in constant motion: the present, the future and the past, although they are not concepts having a fixed meaning, are present in everyday life at the conscious as well as the unconscious levels. My intention is to grasp the relationship to time and to the future in mature and in nascent state in the life of the companies, in strategy-making, that may appear with little reflection, in the form of assumptions (as discussed in this chapter); and in a more conscious form, as e.g. through the methodology of foresight that will be the topic of the next chapter.

IV. Foresight – *deliberate* management of the future in the present

After discussing the time and future interpretations presented in the corporate strategy-building theory and practice, I wish to present an approach and procedure which is dedicated to the deliberate and institutionalised methods of managing the future at individual,

organisational and national levels. This field is important for my research topic because it tries to connect the subject matters of strategy building and the future both in theory and in practice.

The (foresightful) approaches that encourage an active forward-looking interpret the future in the reflection of the activities of the present, by mapping the “imprints” in the present of the future, analysing the future impacts of the actions of the present and the potential impacts in the present of the desired and feared future alternatives, with the time-conscious “navigation” of systems and organisations (companies, towns, countries and individuals) in the focus. However, all this does not primarily and exclusively appear as part of a planning programme, but foresight is also involved in the establishment of everyday practice, which may lead to a more deliberate and responsible future- and present-oriented operation.

The purpose of this chapter is to reveal the meaning of this future-building, forward-looking and foresightful activity, first briefly in the “life” of a country or a region and then in more detail in the operation of an organisation or company.

IV.1. Foresight: Interpretation and basic assumptions

Foresight in the sense of ‘insight’, ‘review’, ‘outlook’: *forward-looking* as ‘insight’, ‘prospects’ – these are only a few associations that came to my mind in relation to the English term of “foresight” in the sense of a method and an approach. The Spanish language uses the word “prospectiva” for the same concept¹⁷. In the Hungarian language, foresight and forward-looking (literally: forward-looking, forward-seeing) seem to be the most frequently used words, in addition to the adaptation of the English “foresight”¹⁸. But what does the title refer to? It is not a simple task to come up with a consistent definition of the concept, as here are only a few from the wide range of interpretations: it may refer to an “instrument” preparing

¹⁷ According to the interpretation of the English Webster’s dictionary: ‘providence by virtue of planning prudently for the future’. According the Dictionary of the Hungarian Language (1985: 300) the word “foresight” is explained as follows: “The conclusion or intuition of something, taking into account the expected consequences. | Ability to do so.” As I feel, in the Hungarian language the noun “outlook” and its meaning can extend the understanding of the English word foresight and the method: “Potential, possibility. It indicates the possibility of something in advance; conditionally promises. | Favourable potential, hope.” (ibid. 712)

¹⁸ The regional foresight programmes, which enjoy increasing popularity and outstanding support in the European Union, were translated into Hungarian as “regionális előrettekintés program” [“regional foresight programme”] (see Miles, Keenan (ed.) 2002), and the Technology Foresight Programme, which is a pioneer in international comparison and has been conducted in Hungary, was also defined with the word “foresight”.

decisions, a programme legitimising government policy, a large-group method identifying regional problems, or a separate scientific discipline.

Here are a few examples to illustrate the practical application of the concept:

- The Technology Foresight Programme was launched in Hungary in 1997 in order to establish how the country's competitiveness and population welfare could be improved. Academics, company managers, politicians sat next to each other and discussed the country's current situation in theme-based seminars (e.g., dedicated to health, education). The objective was to come up with potential and desired visions of the future and to build networks between each other in the hope of longer-term cooperation. In the course of the programme, a few proposals were integrated into certain ministerial decrees and long-term cooperation developed between universities and companies based on the relationships formed there (further details: Havas 2003a). That almost 4-year process was described as a foresight programme.
- Projection programmes are run in companies, too, where the corporate vision is established and preparations are made for unexpected and unforeseeable events with the involvement of the stakeholders. The air traffic division of DaimlerChrysler A.G. e.g., "had been preparing" for a terrorist attack on air traffic since the beginning of the 1990s (details: Mendonça et al. 2004). In addition, corporate foresight has many links connecting it to the concepts of organisational learning and of the responsible company.

The collection of the foresight definitions reminded me of the story "The new gown of the king" where the tailors worked thoroughly and for a long time sewing a new gown for the king and, as it is well-known, during the parade one young boy shouted out from the cheering crowd: "The king is not wearing any clothes!" Many dispute the novelty of the foresight method. The inventors of foresight -- irrespective of whether they research the future in Manchester, UK, or in Australia -- are still developing and disseminating the method with the involvement of numerous organisations and institutions. However, there is still no agreement on a consistent definition, and the visibility of the results is not widely accepted or recognised either.

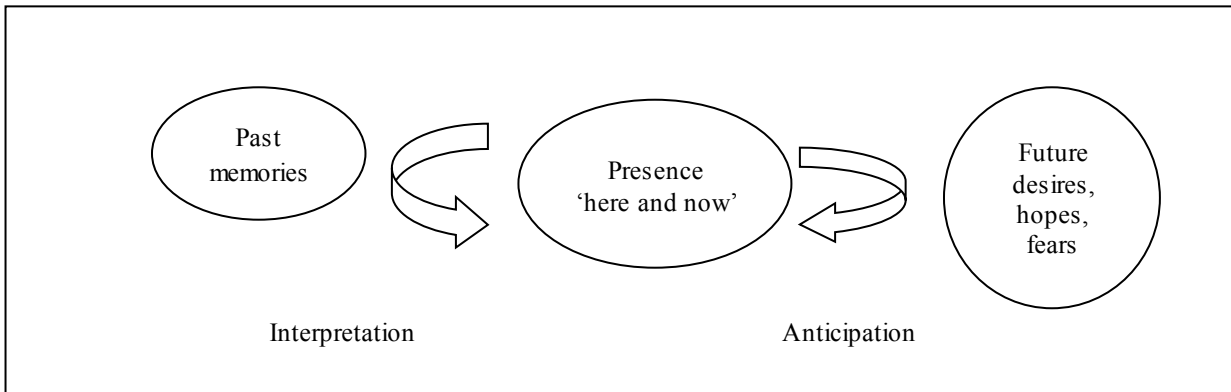
According to the future research literature, the foresight, previously described as "the new gown of the king", means a critical future study that focuses on human foresight (Hideg 1998: 163): "The future studies, focusing on human foresight, break away from the established and

disseminated future research concept of being able to project the future and know about it in advance. Critical future research deems this impossible, endeavouring instead to identify the future contents existing in the present, to critically analyse them and to provide assistance to individuals and social institutions in developing their ability to foresee the future. Because of its connection with human foresight and its critical approach, this future research refers to itself as foresight or critical future studies.” (Hideg 1998: 163)

Here are a few other mosaic tiles from the basic assumptions and frame of reference in order to make the “new gown of the king” visible:

- One of the main basic assumptions of foresight is thus that it denies the existence of any “predetermined future” or that a foresight programme ought to set itself the objective of exploring that. Instead, its general objectives are to recognise the possibilities existing in the present, to rouse responsibility, to promote social communication, to build networks, and to encourage longer-term thinking.
- Another important basic assumption is that the individual also takes part in shaping the future and does not only passively “suffer” the events. An individual is not a passive observer, but an active participant. Concurrently with this recognition, people turn towards each other, realise their common destiny and commit themselves to shaping the future. In an ideal situation, a foresight programme provides assistance and a framework for the above.
- The foresight also assumes the existence of different timelines in the extended present, which is able to simultaneously condense and update the past, the present and the future. The memories of the past, desires of the future and the “here and now” experiences together form the “extended presence” of the parties involved in the foresight process, at individual and system level, through both conscious and subconscious processes. (Figure 4)
- Denis Loveridge (2003: 11), (one) author of the method, states the following about the nature of foresight: “Foresight is not a science, but was born from the marriage of intuition and science; it inspires value and norm changes that generate changes in individual expectations and develop sensitivity towards social processes.”

Figure 4: Foresight time interpretation: Extended present



Source: László (1991) quote from Hideg (1998)

If I had to state the main question to which the foresight programmes want to find an answer, it would be the following: “How does an individual, organisation or nation ‘standing’ in the present ‘look ahead?’”; or: “What changes do the various (fearful and desired) future images induced “here and now?”” Naturally, for a researcher, understanding this ‘change-inducing’ process could be especially exciting while, to participants, the quality and effectiveness of the change is the key issue.

In the dissertation I analyse the foresight processes according to the basic assumptions outlined above, according to the topics of time management and participation. Consequently, I do not intend to provide a complete or complex overview of interpretations and the branches thereof, but wish to maintain these two aspects of analyses, which are of key importance to me and also lead the outlining of the theory, i.e. “how is future orientation and participation present (what they mean) and (how/what do they not mean) in the foresight processes, in the corporate strategy building process.”

After the presentation of the basic assumptions and general characteristics of foresight, I will present the foresight activities classified by content and then by the level of application, hoping that, even though still vague, the new gown of the king is already visible.

IV.2. Classification of foresight activities by orientation

Apart from the previously popular, exclusively technology-oriented projections, programmes that also take into account social and economic aspects are becoming increasingly important. (For more information, see: Havas 2003b)

In the 1970s the technology projection programmes dominated the foresight activities, with special regard to technical aspects. The time horizon of the 'predictions' covered 20-25 or even 50 years, because such programmes were created to predict events with great impacts, such as technology development or inventions.

By the 1980s the foresight processes covered a wider range of technology changes and their impacts. The analysis of economic and market impacts came to the forefront, and the analyses began to include social factors, too, even though only tangentially. These 'projections' covered 10-15 years.

'Third generation foresight' appeared by the 1990s, with more stress on the previously neglected social and economic factors. The technology criteria continued to be important, but a more integrated approach was applied to them. The time horizon was defined according to certain social and economic factors.

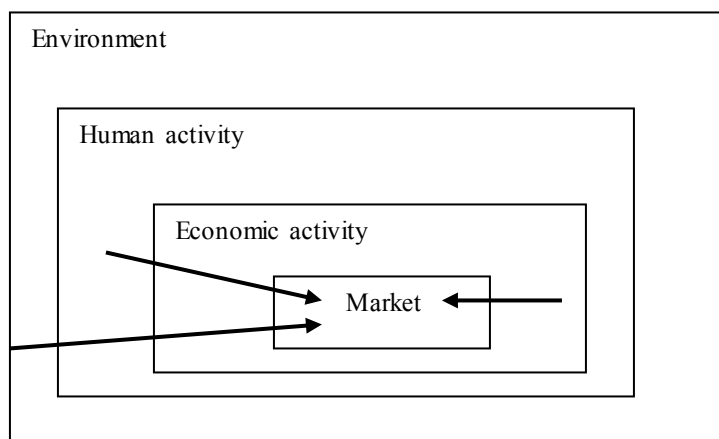
The issue of social participation is becoming more important in national and regional foresight programmes but, as we will see later, the same approach has also appeared in companies and organisations. However, it is important to note that the technology-centred foresight programmes and the ones covering social issues as well do not exclude each other, but are rather complementary in the sense that they expand the range of the participants and the criteria of the analyses. This is also stated by Denis Loveridge (2003) who extended the topics involved in the foresight activities and placed foresight at the intersection point of six fields: Social; Technology/science; Economic; Ecology; Politics and Values/norms. The model was named STEEPV according to the initials of the English words. Consequently, foresight is an interactive process, which affects and which is affected by the correlations of these six fields.

Looking at the two (technology and social) areas separately, it may be observed that the authors of programmes with different focuses were driven by different philosophies and thinking logics. In the first two sub-points below, I will highlight that distinction and will also go beyond the specific literature dedicated to foresight and refer to different areas that are otherwise related to the topic (e.g., ecological economics).

IV.2.1. Technology focus

The objective of the technology focused approaches (technology foresight) included the identification of scientific and technology priorities, development of the correlation and efficiency of innovation systems, and building a common awareness of the future technologies (Barré quoting Salo et al. 2004: 73). The increase in national, regional, industrial and corporate competitiveness was the main factor of motivation when the foresight programmes were launched. Innovation initiatives and research development were considered the engine of efficiency and competitiveness in the economic processes. Originally, they were used to design technology and innovation strategies, but later they also appeared at regional level among the tools of complex development concepts. (Havas, Nyiri 2002) The same approach was followed by applied techniques, and experts, whose opinions had to be channelled in with numerous instruments, had an outstanding role. As a result of the Japanese national forecasting programme, e.g., the Delphi method has been applied in various field since the 1970s.

Figure 5: Frame of reference dominated by market activities



Source: O'Hara, 1995: 78.

The outlined objectives and criteria are related to an underlying “interpretation framework, dominated by the market” logic. This approach is illustrated in Figure 5. The arrows indicate that each economic and human activity may be interpreted as subordinated to, and serving, market processes. The market is the only benchmark to the future success of nations, regions, industries and companies, and the analysed impacts act in the same direction (Figure 5). The

technology impact analysis was a step forward, as it did not only look at these one-way processes but, with the involvement of the stakeholders, also considered the potential positive and negative impacts, e.g., in terms of environmental conflicts and risks or social legitimacy¹⁹. (Further details, in Hungarian: Hronszky and Várkonyi 2006.)

According to the objective of the foresight programmes: “former, relatively weak and *ad hoc* relations may gain strength in a common thinking process and new relations can also evolve between researchers and experts of the economy and public administration, whereby a new *cooperation* and *strategic-thinking*-based culture will develop and spread.” (Havas, Nyiri 2002). As the quoted Hungarian technology foresight description also reveals, the scientific and economic actors and political decision-makers were also added to the stakeholders. Although wider social participation appears in such type of foresight activities, it is still not in its mainstream.

IV.2.2. Social focus

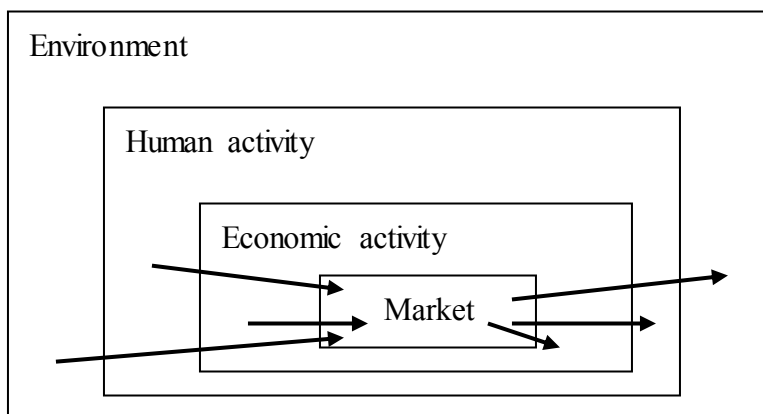
The “concentration” of the field of science and technology was completed by a third actor in the foresight processes. The previous views, according to which dealing with the future could be a privilege of a few people only, were denied; with the recognition of the complexity of knowledge and information, the involvement of larger groups of society in decision preparation and decisions also came to the forefront of studies. At that time, the foresight processes already intended to assist the interconnection of science, technology and society. These processes reflect the continuation of the previously mentioned technology impact analysis, but we could not talk about them as social or environmental impact studies.

I wish to rely on a figure by Sabine U. O’Hara to illustrate both the technology (Figure 5) and the social (Figure 6) focus. O’Hara does not analyse the foresight processes, she criticises the existing economic, social and ecological system in her studies. However, according to my interpretation, her thoughts on participation, expressed in the article ‘Respect for social diversity’ are also relevant to the discussion of any future orientation activity. The foresight processes that serve only economic and market interests assume a world order driven by economic activities (Figure 5), and the exclusively technology- or market-type foresight processes confirm the same approach.

¹⁹ For environmental conflicts and risks, see: Vári (2006), Szántó (2007); for legitimacy see Matolay (2006).

However, recently the idea of *social foresight*, of *open innovation* has emerged, where social interests, environmental impacts and connections are also included in the foresight process. In Figure 6, arrows point not only towards the market, but also away from the market processes, i.e. market actors make their decisions and pursue their actions by also taking into account environmental and human factors and by involving the stakeholders in decision preparation and decision-making (here foresight) processes.

Figure 6: Contextual evaluation framework



Source: O'Hara, 1995: 79.

Foresight processes take place at national, regional, sectoral and corporate levels and, apart from the technology focus, social and ecological aspects tend to appear in larger numbers.

In the current practice, the foresight programmes appear as a knowledge-economy-building national development programme, or as future-oriented corporate management tools, models or frames of reference sensitive to social and ecological problems²⁰.

In the next sub-point I present, by different levels of application, with what instruments and how the impressive principles and objectives concerned are achieved.

IV.3. Classification of foresight activities by level of application

We think differently about our own future and about that of our environment in our different roles. We look ahead differently as a corporate employee, a resident of a city, the citizen of a

²⁰ They stress (Havas, Nyiri 2002) that the purpose of the foresight is not only to prepare publications, but to achieve the “5 C” objectives, i.e. to provide a catalyst for Communication, to strengthen strategic thinking (Concentration on longer term), to coordinate decisions influencing the future (Coordination), to develop consensus based on joint thinking (Consensus) and to make commitment to the decisions made accordingly (Commitment).” There are relatively few impact studies on the implementation of these impressive principles.

nation or as a simple individual responsible for his/her fate. In the foresight activities, when we are involved in any programme that focuses on the sustainable development of the region, the corporate innovation policy or the issues of survival of the industry, the cooperation framework inspiring the participants depends on various conditions. Based on that assumption, I classified the foresight activities according to their intended fields of application: at individual level, in companies, in regional or national issues (Table 8). The different levels of application use different foresight definitions, but there are numerous ‘overlaps’ among the applied methods.

In relation to the topic of my dissertation, the main focus of investigation is on corporate (or organisational) foresight, but individual foresight is unavoidable when discussing the future vision definition and time approach of strategy builders. The macro level, i.e. global, national, regional or industrial, foresight should also be included, where not only the future of the company is at ‘stake’, but also its environment, irrespective of whether it refers to a geographic, cultural, social or economic environment. There the strategy-builders and other stakeholders together take part in formulating the development strategy of a country²¹; or in issues affecting companies, such as the establishment of a regional professional exam centre network in Hungary²². In this respect, we can talk about internal and external foresight: internal: individual and corporate, industrial; (micro and mezo level); and external: regional, industrial, national, international, global (macro level).

Table 8 treats each level as a separate unit, but it is also worth noting the possibility of communication between them. The individual foreseeing conduct is obviously present in each foresight process (details in Section III.3.2.). For the purposes of my analysis, the company is the critical point which may behave differently as an external stakeholder than as an internal entity forming its own future. I could not find any research indicating that corporate managers and strategy builders participating in national or regional foresight processes later on

²¹ During the elaboration of the “Hungary as a logistics centre” concept, the representatives of the academic and public sector (Chamber of Industry) led by Attila Chikán jointly “visited” regional roadshows across the country in order to discuss the potential advantages and disadvantages of the concept with corporate managers at the organised events. The analysis of the almost two-month programme in terms of foresight is described in more detail in a study by Balogh – Zimonyi (2006).

²² The foresight process, led by Éva Hideg in 2006, was dedicated to the reform and transparency of the professional exam system. “The purpose of the programme was to develop a regional professional exam centre network concept and its potential implementation and operational forms, which may be professionally justified and socially acceptable and/or supportable for the 2007 – 2013 period in terms of Hungarian conditions and the future.” (For more details, see: Bartus, Hideg 2007).

proposed a foresight programme thinking about the future of their respective companies. There are also relatively few data about whether the formal and informal networks established in national foresight programmes can be (is it the objective) further operated at corporate level. This thought of responsibility for a common future, the birth thereof at regional level and the knock-on effects could be the subject of further research.

Table 8: Different levels of application and characteristics of foresight

	Micro level (III.3.2.)	Mezo level (III.3.3.)	Macro level (III.3.1.)
Application	Individual	Organisation, corporate	Nation, region, industry, international, global
Interpretation	Individual ability, behaviour, trait	Strategy-building, and long-term planning, assisting uncertainty-reducing participative procedure or process.	Participative, future-oriented decision preparation and decision support procedure, process.
Definition	Executive foresight Entrepreneurial foresight Strategic foresight	Organisational foresight Corporate foresight Strategic foresight	Technology foresight Social foresight
Typical techniques (e.g.)	Individual career planning Coaching, Definition and acceptance of an individual vision (Senge et. al. 1994; Senge 1998)	'Wild card' management Technology roadmapping QUEST technique	Critical technologies ²³ Brainstorming Delphi, scenario analysing workshops (etc.) ²⁴
Relevant authors according to the professional aspects ²⁵	Slaughter, R., Hayward, P. Senge P.	Tsoukas, H.; Shepherd, J., Courtney, H., Fuller, T., Cunha, M. P., Kaivo-Oja, J. Slaughter, R., Hayward, P.	Hideg, Éva, Havas, Attila, Loveridge, D., Keenan, M., Miles, I., Salo, A..
Practical application (e.g.)		DaimlerChrysler A.G. Air Traffic Division, ING Group Investment Department ²⁶ Siemens A.G.; Nokia	National foresight programmes: Japan, UK, Czech Republic (etc.) ²⁷ , Hungary: TEP, NDP (I. II.) Millennium Project

Source: Own interpretation

²³ Parallel with the foresight programmes, activities rather focusing on the contents and 'product' result also developed. The critical technologies are a series of events, shorter than the foresight programmes, which push process orientation into the background. With the involvement of participants, similar to those involved in the foresight programmes, i.e. economic, political decision-makers and representatives of the academic sector, specific proposals and critical issues are defined which, once the process has been completed, are submitted to the decision-makers who are committed to the acceptance and application of the proposals. In the Czech Republic, e.g., the critical technologies method was applied in 2001 (Klusacek 2003) to define the priorities of the Czech National Research Plan of 2004.

²⁴ Further details about the methods and their application, e.g., in the case of regional foresight programmes: Miles, Keenan (ed.), 2002: 154-181.

²⁵ Numerous consultant companies and organisations assist and encourage the dissemination of practical application of the foresight methods. The 'scientific' legitimization of the methods takes place parallel with their practical application and following it, which (also) explains the almost inseparable concentration of research groups and consultants and the concentration of researcher-advisory roles and appearance.

²⁶ Details: Mendonça et al. 2004

²⁷ For more details, see (e.g.) Journal of Forecasting April-May 2003, Volume 22. issues 2-3. Studies: dedicated to the German, US, British, French, Hungarian and Dutch foresight programmes.

Even if not in the form of foresight programmes, there are other initiatives in Hungary among companies operating in a region and the local communities themselves to do something together for the future of their region, thus developing the living conditions of the local residents and providing jobs to the local people. The research team of Gödöllő Szent István University took part in numerous action researches of that type (Órség, Mezőcsát²⁸), where they took an active role in the development of cooperation between the community and the residents of the region and the local governments and economic actors, in discussions on the common future vision and in its implementation. (Further details: Balázs; Bela; Bodorkós; Milánkovics; Pataki, 2005, and the website of the research centre: <http://essrg.hu/>)

IV.3.1. National and regional foresight programmes

National foresight programmes were launched as early as the 1970s (and have been repeated annually) since then in Japan, where the decision preparing processes relying on expert opinion were developed to strengthen and support technology development and innovation processes. The same example was also followed by the United States of America, because this activity was declared an important component of the development of the Japanese economy. Later on the European Union also adopted the same approach and research groups were formed in England, Finland, France, etc. which updated the forecasting programmes methodologically and in their approaches, adapting them to their own social and cultural norms. The formalisation of the processes can also be attributed to the research teams formed in the European Union. Having recognised partly the dissemination of the application and partly its European dimensions, the Commission of the European Union also formed a separate organisational unit within DG Research. At the same time, other Directorates General (primarily DG Regio and DG Enterprise) began to pay more attention to forecasting as well. (Havas, Nyiri 2002:I) “It is a systematic forward looking, information collecting procedure with active and wide social participation for the purposes of defining medium and

²⁸ The Environmental and Social Research Group operating at Szent István University (ESSRG) has been assisting the rural development planning process of Mezőcsát sub-region with its participative action research methodology aimed at extending social participation and also using the instruments of community development. The social planning process was aimed at enabling the sub-region to complete a well-organised, closely interrelated learning process, facilitated by an external institution in order to come up with a rural development programme aimed at environmental, social and economic sustainability.” (Bodorkós – Kelemen 2007: 9)

long-term future vision and also specifying the most important current decisions while leading to coordinated, common actions.” (Miles, Keenan (ed.), 2002: IX) This is the official definition of the national and regional foresight processes, approved also by the European Union. Numerous countries launched foresight processes with “wide social participation”. Regions defined their development targets, countries intend to preserve and develop their competitiveness and the welfare of their residence with these methods, and with the involvement of experts and laymen.

The ‘strength’ of the foresight method lies in the free use of instruments and the identification of open future opportunities. However, the issue is how it will be affected by any intention to formalise or regulate matters. The foresight process, relying on consensus-based decisions and plans, rarely reaches the stage of specific actions, but there are exceptions (e.g., The Netherlands).

Table 9 presents a few pioneering national foresight programmes. Analysing the table, it is clear that most of them were national (regional) foresight programmes launched on state initiative. The involvement of the state is imperative also because of the high expenses, and this is how it can ‘be ensured’ that the results make their way, as the case may be, to the power of law and or to integration in policy decisions and decrees. It cannot be said that large social groups were involved in the process as stakeholders, because the plans concerning the competitiveness of countries and the enhancement of the welfare of residents were discussed mainly by experts.

Table 9: Comparison of a few pioneering national forecasting programmes

	United States of America	Great Britain	Germany	The Netherlands	Hungary
When?	(1981)1987/1990/1991	1995/1999/2001	1993/1996	1988/1996	1997 - 2000
Sponsor	Congress, Office of Science and Technology Policy, private sector, Environmental Protection Agency (EPA), public and private research institutes	UK cabinet (government)	Federal Ministry of Science, Research and Technology	Ministry of Science and Education	UNIDO government
Responsible	RAND Corporation , private sector, NGOs; Scientific Advisory Body (SAB), "Think thank" <i>From 1996 World Future Society</i>	Office of Science and Technology (OST)	Fraunhofer-Institute for System and Innovation Research (ISI)	Nature and Environmental Research Committee (RMNO)	<i>Technology Forecast Programme Office</i>
Coordinator	None	Foresight Steering Committee	Steering Committee (for 3rd Delphi)	Foresight Steering Committee (OCV)	<i>Foresight Steering Committee</i>
Objectives	To avoid the backlog of US compared to Japan and the EU. Identification of main research areas based on the following criteria: contribution to economic competitiveness, support to national security, industrial applicability	Increasing the competitiveness of the country, Industry - research - government cooperation, establishment of networks.	Identification of research and investment areas, strengthening relationship between the science and industry, environmental measures.	Looking for responses to the challenges of sustainable development. Resolving environmental problems.	<i>"Through identifying market and technology opportunities, it should contribute to increasing the long-term competitiveness of the country and, indirectly, to improving the quality of life."</i> (Havas, Nyiri 2002)
Reflection of social requirements	It did not deal with the issues of the quality of life (social demand).	The social demands were also integrated in the 1999 programme.	Integrated in the subsequent foresight programmes.	Social acceptance of social and cultural criteria and technology innovations is of primary importance.	<i>Experts (political decision-makers, leaders of the economic sector and academic researchers)</i>
Foresight type	Technological	Shift towards a more participative model.	Technological	Social and technological	<i>Technological and social</i>
Techniques and instruments	Critical technologies, roadmapping, Delphi method, multi-variable/multi aspect analysis, scenario analysis	Expert roundtable (panel), Delphi method, scenario analysis, workshop assessing social demand (workshop)	Expert roundtable (panel), Delphi method, Relevance Trees Method	Expert roundtable with a lot of participants, multi-aspect analysis, scenario analysis	<i>Expert roundtable (panel), Delphi method,</i>
Participation	Experts	Experts and later also stakeholders	experts	experts	<i>experts</i>
Result	Definition of critical technologies 'marketable' results	Building connections between research centres and institutes, identification of research areas.	Processing Delphi data, expert discussions	Environmental policy, impacts on political decision making. New research areas	<i>Processing Delphi data, expert discussions</i>
Researchers / advisors	C. S. Wagner, S. W. Popper (2003)	M. Keenan (2003)	K. Cuhls (2003)	B. van der Muelen, J. de Wilt, H. Rutten (2003)	<i>Havas A. (2003a)</i>

Source: Based on S. Faucheux, C. Hue (2001) and a special issue of the Journal of Forecasting (2003), Vol. 22. 2-3, with the author's supplements

If we intended to provide a complex overview of the foresight processes taking place in Europe and the world, the programmes of the four countries included in Table 9 could represent different directions according to various criteria:

- the national foresight programmes of New Zealand and of Australia were modelled on an English one;
- strong German influence is present (e.g., in the Hungarian Technology Foresight Programme);
- at present the formalised foresight process is determined by English (PREST) and Finnish researchers and advisors through UNIDO and the EU.

The same tendency is followed by the East European countries (Bulgaria, Romania, Czech Republic). In Ireland and Finland the issue of sustainability and certain social foresight components occur; while moving towards Eastern Europe (Bulgaria, Romania), the technology-focused activities dominate and later (perhaps) social activities will also be present.

IV.3.2. Foresight activities at individual level

Interpreting the concept of foresight at the level of individuals, we can talk about the ability of looking forward, i.e. a typical human feature. A human being can ‘sense’ the future in the present for example through fear or desire. Thinking of the future is part of our everyday life. Richard Slaughter extends the meaning of foresight as “feel the events before they take place” by adding the thoughts of awareness, understanding and responsibility: “Foresight is a process of considering awareness and extended understanding, which takes place through the permanent monitoring and observation of the environment and categorisation and classification of emerging situations.” (Slaughter 1995: XVII, in: Hideg 1998:162)

In this sense, the concept of foresight could also be translated to the ‘operation’ of ourselves, and it can mean all the processes with which we plan and live our days and life, involving those who are close to us into our decisions and into building our vision of the future and thinking responsibly about the environment. Critical future research has already taken the first steps to raise ‘personal foresight’ to the social level:

“Critical future research imagines and implements social foresight in a democratic form by

- including the individual foresight in the total process of institutional and social foresight, as an organic part thereof;
- by making the development of participative approach and procedures and the fulfilment of the role of the moderator in a foresight process the main task of any future researcher. With that social role it encourages the individual's responsible participation, choice and action, and encourages the researcher himself to generate the social learning process and to improve its efficiency." (Hideg 1998: 164)

Since Fayol introduced the statement regarded as an axiom in management literature (1916, 1949 in: Stark 1961: 31), viz. that "management means looking ahead²⁹", the ability of strategic foresight has become a attribute of competent corporate leaders (Fayol 1949, in: Cunha 2004: 133). The concept of executive and entrepreneurial foresight relates to corporate foresight activities. Looking for the 'place' of foresight in the organisation (Hayward 2003), one wonders whether there can be a foresightful organisation without the foresightful conduct of its manager. The outstanding role of top managers in this detection and preparation process is indisputable, but the dynamic and unpredictable environmental changes, and the increasing complexity of knowledge associated with the operation of organisations triggered a change, whereby the foresight ability of a company is now interpreted at organisational level and no longer at individual level. It refers to the process where a company identifies and integrates into its operation the assumed future changes of its environment (whether they are acts of competitors, modification of consumer demand, a new technology or a natural disaster).

Outlining and accepting an individual future image is a key aspect of top management practices and may also be an important part of a development process aimed at the coaching of a professional individual. Senge (1998) takes the same idea forward, and in his book dedicated to the development and practice of learning organisations he mentions the development of a common vision among the basic principles of building learning organisations, indicating that this is not merely an individual capability, but a tool of *common caring*. In his book, he outlines the way from an individual to a common vision of the future (Senge 1998: 233-263; Senge et. al. 1994: 201-212).

²⁹ "Management means looking ahead" (Fayol 1916, 1949 in: Stark 1961: 31)

IV.3.3. Corporate and organisational foresight

The corporate foresight programmes can be analysed with two different approaches (Cunha 2004: 133-139):

- Foresight as a *prediction* assumes that “There is a future which is independent from us and which is waiting to be predicted.” The future is the extrapolation of the past, which can be predicted with a certain accuracy by using adequate (e.g., statistical) tools.
- Foresight as *resourcefulness*: refers to a learning process “where participants create their future visions in practice.”

Cunha who used the ‘foresight as time travel’ metaphor (2004), explains the difference between the two paradigms so that in the first case we travel from the past into the future with the help of statistical predictions, while in the second phase we move forward as a result of the analysis of the correlations of past, present and future, and the ‘understanding’ of the role of the time.

Instead of focusing on the *forecast*, the approach rather follows a straight-line time concept, where the sequence of past, present and future is the starting point. The approach focusing on *resourcefulness* and innovation skills analyses the joint appearance of different time lines. (Table 10)

More and more researchers try to reveal the future-forming activities of companies. Laura Costanzo (2004) examined a British bank with qualitative methods, through interviews with the decision-making group and observing the participants of the decision preparation process. Her case study focuses on the strategic decision as to whether the bank should enter the world of e-business and develop their online services by creating an online banking network. Below I highlight some results and findings, important to me, from the research (Table 10), and I will try to respond to the statements made there in my own empirical research.

The factors used by the strategy-building group are summarised in the right hand side of Table 10, while the techniques and approaches rejected by them are indicated in the left side. The group did not attempt to project the future, they aimed at developing common understanding about the current and estimated future, sectoral and corporate, situation. They began that educational and understanding process with external factors (international and national tendencies, search for benchmark companies, review of other industries, involvement other external stakeholders, e.g., consumers in decision preparation) and internal factors

(involving also the employees of the company [engagement] in the vision building process). And as consensus ‘on the future’ was developing within the strategy-forming group, they got closer to the ‘future-building’ activity. They began to institutionalise the learning process, with some mistakes made during the introduction, but deliberately learning from them once they were identified, and thereby also increased their risk assumption capacity.

Table 10: Different approaches to organisational foresight

Foresight as (or/or; and; both.../and)	
Prediction	Invention, navigation
Planning	Not thinking on planning the future
Extrapolation	innovation
Developing scenarios	Probing the future ³⁰
SWOT analyses – position/fits in a competitive environment	Making sense for the future having learned from external environmental effects
	Consensus
	Creativity in the future vision processes
	Risk-bearing attitude
	Learning process

Source: Costanzo’s research results (2004) included in Cuhna’s typology (2004) (case study)

Overall:

- a sufficiently wide vision-building process evolved, which was inspired primarily by the diversified ideas of creative top managers;
- followed by the thorough understanding of the industrial and cross-industrial trends and tendencies and ‘making sense’ of change process;
- finally, the company’s foresight process is closed (or re-started) by the creation³¹.

In terms of dilemmas, the two different organisational foresight paradigms (foresight as intuition and foresight as prediction) can be connected with the disputes taking place in the

³⁰ “Probing the future” means studying, researching, testing, deep-drilling into the future with thorough analyses. The Layered Complexity Analysis (LCA) procedure by Inayatullah is based on that; that expression was transferred to foresight from the literature of critical future research by Slaughter (1995).

In their research Andriopoulo, and Gosti (2006) prepared qualitative case studies on companies the operation of which is influenced by ‘permanent’ production innovation. The researchers used the multi-product innovation company, presented in the case study, to describe the important components (critical success factors) of a deliberately sustained foresight process, embedded into organisational learning and of ‘probing the future’ in an inductive theory building manner. (Further details: Andriopoulo, Gosti, 2006)

³¹ In one of my test interviews, the strategy-building corporate manager expressed an opinion which was partly identical with Costanzo’s research (2004) while thinking of the future building activities of companies. The opinion was based on the manager’s experience as a consultant. In his views, the *understanding* and *shaping* of the future are subsequent key activities that may characterise successful company operation. He has found that numerous top managers work on the Hungarian market who ‘understand’ and feel the ‘future’ of the particular industry and company, but are unable to shape it, or ‘be engaged in it or form it’. (Test/3)

literature on strategic management³². They criticise the robust and static strategic planning models and look for renewal opportunities (Mintzberg 2002). There are some researchers who look for the renewal of the methodology by analysing successful corporate practices (e.g., Prahalad and Hamel 1994), while others reveal theoretical correlation between various schools and scientific disciplines (e.g., Major et al. 2001). In this particular case they made an attempt to connect the literature on foresight and strategy (Table 11):

- In their “Competition for the future” paper, Hamel and Prahalad (1994) intended to identify, through practical corporate examples, the driving force of companies in looking for new opportunities. What could be the roots of their dynamism and subsequent success? Thy authors concluded that the foresightfulness of manager groups was the key to success. Foresightfulness means that they are capable of inventing and creating products, services and industries that did not exist before; they do not look after the past, but invent the future; instead of positioning the company on an existing competitive market, they create a completely new marketplace.
- The biggest step in connecting the concept of foresight to the literature on strategy was taken by the study by Major et al. (2001). They define foresight as a core competence. Thus they built a bridge between foresight approaches and the literature on strategy, pointing out how the two disciplines could enrich each other.

Improving competitiveness, the survival of the company and reducing uncertainties stemming from the environment are the main motivations when launching any corporate foresight activity. The issue of responsibility for the stakeholders, the natural environment, the future generation or even for local communities appears only in a few cases. However, the responsible conduct of the participants may have a role in the foresight practice, expressing moral dilemmas, fears and desires and thereby moving the organisation towards more responsible operation.

With Table 11 I go back to the chapter connecting the theory and practice of strategic research. While in Table 6 I analysed the time and future interpretation of various schools, classified according to certain dominant logics, here I selected related fields from the literature of ‘corporate foresight’:

³² By extending and re-interpreting the definition of strategy, Henry Mintzberg tries to enrich the discipline by contrast e.g., with the more traditional planning and positioning school. For a summary of the various strategy schools, see: Mintzberg et al. 1998, Hungarian translation 2005.

- the positioning logic is applied most often in the forecast approaches;
- the logic, focusing on the development of abilities is the most popular; the individual's future-building capacity also relates to it, but corporate practice researchers and theory makers also seem to justify foresight as an approach recognising individual and organisational capabilities (Rohrbeck (2012) recommends consider the dynamic-capabilities perspective into corporate foresight,
- in the high-velocity environment, the analysis focuses on the management of uncertainties and risk assumption;
- whereas those following the logic of complex systems rely primarily on the adaptive capability of the organisation, on considering its external and internal environment, and on mutual cooperation.

Table 11: Central logic of strategic schools and different corporate foresight approaches

Central logic	Characteristics - strategy interpretations	<i>Future interpretation - Foresight links</i>	<i>Identification and engagement of stakeholders</i>
Positioning logic	Find a stable and defensible position where it is possible to earn superior rents Erect barriers to entry Deductive, analytic.	<i>Predictable, plannable, studyable at present</i>	<i>Key role of the owner, corporate governance (narrow interpretation)</i>
Capability building logic	Unique resources can be leveraged for sustainable advantage Competition is relatively stable, permitting superior resource combinations to be exploited long-term "Path dependence" of capability building	<i>Vision-building can be a core competence of the company; adaptation to future processes, incrementalist changes, often extrapolation of the past (Major et. al. 2001)</i>	<i>Role and knowledge of employees, development of their capabilities are also present</i>
High velocity / Hyper-competition logic	Any advantage is temporary Continuous disruption of the key to competitive advantage Speed in reconfiguring resources and products is vital.	<i>Recognition and management of uncertainties and risks (Courtney 2001)</i>	<i>Deliberate channelling of consumer demand</i>
Complexity logic	Strategy in a complex ecosystem of positive and negative feedback loops is uncertain, non-linear and emergent Interdependence, symbiosis, co-evolution and requisite diversity increase the health of the business ecosystem Healthy ecosystems are key to competitive advantage in an uncertain and unstable world	<i>Foresight as navigation and intuition (Cunha 2004)</i>	<i>Stakeholder management, stakeholder engagement, corporate governance (wide interpretation)</i>

Source: Jarzabkowski (2003, 2005), based on Elfring and Volberda (1997); Mintzberg et. al. (1998), with the author's supplementary remarks in italics

Those who analysed organisational foresight did not only look for correlations with the literature on strategic management, but also tried to interpret the temporal concept-making and future-forming activities in terms of theory and practice. (Table 12) Table 12, in which Cunha et al. highlight the differences between macroscopic analyses and microscopic practices, relates to a different interpretation of time, presented earlier in relation to the research and practical aspects of the strategy. In a macroscopic analysis, the focus is on the analysis of trends, tendencies and the external environment, while the microscopic practice assumes active and acting participants.

Table 12: 'Types of appearance of organisational foresight'

	Macroscopic analysis	Microscopic practice
Future in focus	<p>Strategic planning <i>Beginning:</i> 1960s Represented by: Ansoff <i>Basic assumption:</i> forecasting is a distinguished organisational capacity, which is based on analyses and reasonability.</p>	<p>Vision-building <i>Beginning:</i> First half of the 1990s Represented by: Collins and Porras <i>Basic assumption:</i> Organisations build their future on a complex vision and do not wish to state it in advance.</p>
Present is in focus	<p>Thinking in scenarios <i>Beginning:</i> 1980s Represented by: Wack, Van der Heijden (2004) <i>Basic assumption:</i> the future cannot be predicted but in the course of strategic conversions and collective, adaptive learning processes, the development and phenomenon of important uncertainty factors can be identified.</p>	<p>Planned 'occurrence' <i>Beginning:</i> Second half of 1990s Represented by: Brown and Eisenhardt, Grant <i>Basic assumption:</i> organisations may be capable of establishing a structure that supports adaptation in order to avoid chaos.</p>

Source: Cunha et. al. 2006: 948

Strategic planning follows a goals-means model, according to which the authors of the strategy know what objective they are aiming at and what instruments they need for it. On the contrary, a corporate foresight is a practice-oriented approach that does not operate with strategic plans, but expands the conditions of operation and makes sense of the processes of operation internally and not externally.

IV.4. Foresight instruments in corporate strategy building

Accepting the impossibility of reliable forecasts, the foresight activity is currently being re-positioned: corporate future research is being brought closer to organisational learning (Senge

1998). The instruments are also renewed parallel with the change of paradigms. Below I present a few techniques that are used in corporate foresight programmes.

Wild card management

Having accepted that it is impossible to predict events with a great impact and low probability, companies 'try to prepare for anything' at present. The question is, however, how the strategy builder and his organisation can respond most effectively to a natural disaster or the appearance of a new technology. Among the foresight instruments, *wild card management* could be a solution.

Wild cards are low-probability events that may cause strategic changes in the activities of a particular organisation or community if they do occur. Events like the 11 September 2001 are defined as *wild cards*. How can companies prepare for such unexpected events that will have a great impact? According to Mendonça and his colleagues (Mendonça et al. 2004) it is impossible to include such events in the corporate strategy. The uncertain, unpredictable and unforeseen events are not integrated into the traditional planning processes, the same as there is no strategic plan for the hit by a meteorite either. The group of such unexpected events also includes numerous options that no corporate top manager can ignore. There may be cases when the different responses of a fast and hectic management and the affected environment did not mitigate but in fact increased the impact of a specific 'wild card'. Just think of the 'surprise' of the Royal Dutch/Shell oil industry concern when Greenpeace launched a campaign against the sinking of Brent Spar, an exhausted oil rig.

The purpose of *wild card management* (Mendonça et al. 2004) is to enable companies to discover and prepare for unexpected events and to integrate that preparation process into their everyday operation. How can a company recognise and prepare for similar wild cards? Mendonça and colleagues (2004) proposes the development of *organisational improvisation* capabilities and a search for *weak signals*. The analysis of external and internal environment, increase of organisational flexibility, potential transferability of structures could be the result of a learning process that reforms the operation of an organisation. (Battistella, 2014)

- There may be many *weak signs*, including e.g., the movement of the earth core and its structure before an earthquake, or the composition of a corporate strategy building group prior to an important decision defining international expansion, or the fluctuation of HUF-EUR exchange rates. In terms of theory, it may also be said that they refer to fragmented data which are recognised and interpreted and then converted into information by the

decision-preparation and decision-making group. With the systematic analysis of the external and internal environment, which is generally the task of the strategic and marketing department, some weak signs can be recognised, but sometimes there may be several signs that do not develop into wild cards and the organisation cannot detect the weak signs that precede wild cards.³³ (In order to create a corporate strategy coherent with the external environment the search for weak signals and the application of Technology foresight is discussed in the field study done Battistella, and Toni, 2011)

- *Organisational improvisation* means real-time reaction to any unexpected event with a great impact. The improvising capability of people may be developed in an inspiring and safe environment. The same analogy is used by Mendonça and his colleagues (2004) when they discuss the improvising capability of an organisation and stress that a foresight process can create an ideal medium for improvisation. In practice, e.g., when we improvise, we wish to use an unexpected opportunity in a short time or eliminate a risk very quickly. Weick examined the behaviour of fire-fighters in the Mann Gulch fire (1993 quoted by Mendonça et al., 2004: 211) and noticed that the fire-fighters who followed a predefined plan all died in the rescue operation, while those who diverted from the plan and threw away their tools survived it. By connecting the two approaches, perhaps we can conclude that an organisation needs plans, but it also has to recognise the moments when it has to divert from them, and make a decision according to the specificities of the local environment.³⁴

How can a company increase its improvising capability? How can an organisation control its fear, curiosity and uncertainty related to the occurrence of unexpected events and how can the company transform them into ‘energy’ that is useful to it? There are still no clear answers to these questions. The minimum organisational structure (that is the medium of an improvisation activity), i.e. a corporate environment that gives a safe background and

³³ In the technical literature, such distorting processes stem from numerous decision psychological phenomena, including the application of individual and organisational heuristic actions, limits of recognition and processing of information, problem of perception and limited reasonability (MacKay; McKiernan 2004). The application of spiritual tools and the role of astrology could also be a factor, although I have not found any scientific article in that regard, even though I have already heard of the practical implementation of such techniques (involving a fortune-teller in workforce selection or in a decision on expansion).

³⁴ The literature available on crisis management is still devoted to preparation and encourages companies to prepare disaster plans. A branch of decision theory that identifies the intuitive and rational elements behind choices studies the joint opportunity of improvisation and prepared planning (further details: Zoltayné 2002).

freedom to improvisation and innovation, and the application of processes that assist liberal thinking could be the direction that companies should follow according to researchers.

In addition, the culturally embedded other factors and events, constituting 'wild cards', could be surprising and new to anyone coming from a different culture or socialisation background. Productive cooperating of employees coming from different backgrounds could facilitate the organisational learning process.

Technology roadmapping

Technology roadmapping is similar to the foresight processes in the corporate (and industrial) practices. The 'road map' building starts with a technology map, where the company experts select the objective to be achieved and generate different routes for it. Consequently, the purpose of a technology roadmap is to assist cooperation in the process of development and implementation and to extend the opportunities with the involvement of expert stakeholders. In a research conducted on a British oil industry company (BP) (Barker, Simth 1995), the authors describe how the company applied the roadmap method in a technology-focused forecasting programme. It was then followed by the technology impact assessment method, which is an activity, running parallel with technology foresight, applied by the company.

Participative decision making, large group future building techniques

Although they do not primarily relate to the tools applied in the foresight methods, the techniques engaging larger groups of stakeholders in the corporate strategy building processes should also be described or at least mentioned. They include, e.g.,: stakeholder dialogue, future search, search conference procedures (described in more detail in Hungarian by Matolay, Pataki 2008)

Other large-group future-building techniques are Visioning (Ronald Lipitt 1949), Preferred Futuring (in Hungarian: Jövőválasztás), which was developed by Lawrence L. Lipitt (1999) and his colleagues. They intended it as a method encouraging thinking in the future. In the strategic change model developed by them, the stress is shifted from problem solution to the desired future. With the Preferred Futuring procedure and method, they intend to encourage human communities to envisage the future desired by them and then to develop the strategies with which it can be achieved (more details in Hungarian: Lipitt 1999).

This topic leads us to the chapter on group decision making, where I will describe briefly the relationship between groups and time and will also touch upon a few group dynamic phenomena. The next chapter is rich in thoughts and covers diversified fields. In this case I provide a brief description only but my intention is to also expand the relevant background literature with the topics that occur during the empirical research.

IV.5. Hungarian research on the companies' future orientation

A questionnaire-based survey focusing on the future-orientation of Hungarian companies is one of the most relevant research activities in terms of the contents of my own research:

A questionnaire-based survey was conducted at the Future Research Department of Budapest University of Economic Sciences (currently known as Corvinus University of Budapest) in 1997 to learn about “the views of Hungarian large companies on the future and the opinion of their managers on the short- and longer-term future of their own and of their environment”. The study focused on the question as to “whether Hungarian large companies were open towards the future or were future-oriented³⁵ and how the various components of future orientation were present among them.” (Nováky, Hideg 1998: 4) In their empirical survey, the researchers explored the following:

- *future orientation and thinking about the future* (the planning and thinking horizon, with questions focusing on the corporate vision);
- *actions performed in the interest of the future* (relationship between organisational units and future-oriented activities, applied planning and projection techniques, and the future-constructing ability of corporate managers);
- *the characteristic features of future expectations* (IT development, EU membership and preservation of the natural environment).

The questionnaires were distributed to the Hungarian companies included in the *Figyelő* top 200 list in 1997. It was a single-round survey, to which 65 responses were received that were suitable for evaluation (approximately 30% response ratio).

³⁵ In their empirical study they describe: “Future orientation is an exclusive attribute and ability of man, which enables human thinking to be regulated not only by the past and the present, but to be affected also by the future assumptions and expectations... The decisions and actions of a future-oriented person are driven more by their future intentions, objectives and desires than their experience in the past. Their activities are driven and inspired by the future. (...) Future-orientation may also be applied to companies, because company managers control and lead their company so as to comply not only with the present, but also with the future requirements, i.e. managers can and will make a company a future-oriented organisation.

I wish to highlight only some of the results (further details: Nováky, Hideg 1998), yet it is important to note that in this questionnaire the researchers presented predefined categories and criteria to the respondents which the latter had to rank or evaluate. They therefore left a relatively small scope for the free thoughts and own responses of the respondents. The findings are also important for my research, and therefore I will also need to reflect on the results of this survey later.

In terms of the applied **time horizon**, the authors considered thinking ahead for 1-3 years dominant (32% of the respondents), but some respondents were thinking over a shorter period (3-12 months), or a longer period, such as e.g., 3-7 years (29%), and there were also some who made plans for more than 25 years (4%).

This survey did not reveal the underlying reasons of the difference in time horizons; I could not find any factors suggesting industry specificities among the group-forming criteria, although during the processing of the theoretical background and my test interviews, it turned out that there were some industries which “did not permit” thinking ahead for a shorter or longer period. In addition, certain organisation researchers (Bartlett, Ghoshal 1991) also pointed out that in some cases the planning horizon of companies and top managers was different. During their MBA training, company managers are preparing for three-year management cycles, i.e. they rarely spend more than three years at the top of one company almost irrespective of any potential failure or success. (Analysing transnational companies, Bartlett, Ghoshal (1991) identified fear from excessive power as one of the main motivating factors behind managerial changes.)

The researchers also asked a question about **the fear from the future**. 24% of the respondents had no fears, while 76% declared certain fears, including losing sales, appearance of transnational companies, or fast progress of competitors. However, the instability of society, the status of the environment, data security or the status of the information system did not arouse any fear in them. I hope that my research will provide a larger picture about fear, too. Some researchers studying the socio and psycho-dynamic approaches of organisations also tried to reveal deeper layers of fear from the future and reported the appearance of fear from passing away or death at individual or organisational level in their researchers (Sievers, 1994; 2004). Others showed, while analysing the dynamism behind the vision-forming process, that in organisations, the elementary fear from risk assumption is often passed on to the top manager who creates and represents a strong and definite vision (Hirschhorn, 1998).

Finally, according to the company managers involved in the questionnaire-based survey, a **future-oriented company** has a corporate strategy, credo, vision and mission, it is flexible and continuously trains its employees.

I also wish to present another important research, conducted primarily with questionnaire-based surveys.

The Competitiveness Research Centre of the Institute of Corporate Economics of Corvinus University of Budapest, launched a research programme under the title of “In competition with the world – micro-economic factors of the international competitiveness of the Hungarian economy”, led by Attila Chikán in 1995; 1999 and 2004. The questionnaires, completed on average by 1,000 managers of 300 companies, formed an important component of the research programme. (Further details: Chikán, Czakó, Zoltayné 2002, and website of the research centre). During the development of the questionnaires on, *inter alia*, the corporate strategy and operation of certain functions (e.g., marketing, finance, logistics), the review of the future-building activities of the companies was not an explicitly defined objective, but the interest was reflected in numerous questions (questions concerning the future vision, the planning process, the techniques of applied strategy building and the time horizon covered by the thinking). Thus, as a result of the analysis of the questionnaires, it can certainly be concluded that the researchers preparing them reflected their own basic assumptions about time and future implicitly and, at some places, explicitly. In that sense even the “blank” questionnaires could form the basis of an analysis, in which the basic assumptions of the researchers are tested empirically, the theoretical “link” being the ‘basic assumptions of researchers about time and future’ presented in this dissertation.

The completed questionnaires could also be analysed statistically in terms of the future-constructing activity, and this is what Károly Balaton (2005) did, at least partly, in his research on the strategy-constructing process and decisions of Hungarian companies after the systemic change. In his research he added interviews for a deeper analysis of the topics processed on the basis of the Competitiveness questionnaires (e.g., “For how long ahead does your company prepare a strategy?” questions identifying the parties involved in strategy-building and collecting the applied planning method), thus combining quantitative and qualitative research methods.

Apart from its numerous advantages, a questionnaire-based survey has a major disadvantage. The questionnaires distributed by post (or delivered in person or sent via e-mail) are not

always completed by the competent people and, therefore, data reliability may be violated already when the questionnaire is completed. In addition, the excessively closed questionnaires limit the respondents to a strict framework and while in such cases testing the researchers' hypothesis and assumptions is easier, the understanding of the reality of respondents will not/cannot be very deep.

In order to maintain the interpretative theoretical background and the revealing nature of my research, I do not intend to apply questionnaires, yet I consider it important to be aware of the results of the research activities described briefly above and, hopefully, I will be able to enrich the fields concerned by the conclusions of my present research.

V. Group decision-making and participation

The development of teams is mainly characterised by two research and theory trends. One approach researched the group dynamic processes, while the other analysed the phases of problem solution in groups. (Gersick, 1988)

The role of time and of the future was also present in strategy construction as a group decision-making process, mainly with such a research focus where the impact of time was analysed in decision-making and group forming processes. In terms of group operation, time was considered an external factor or specificity which, in certain cases, "could be manipulated" by setting different scheduling strategies and deadlines. It was analysed how the progress in time affected strategy-building processes and team development, or how it boosted creativity. That is, the subject matter under study was "*How does time construe strategy, operation and team processes?*".

The topic of my dissertation is the mirror image of that approach, i.e. as indicated before, I intend to define *how future is construed in the strategy-building process*. I analyse group decision-preparation and individual or group decision-making processes, depending on whether in a particular case the top managers prepare or make decisions in a team or the decisions are concentrated in the hands of one man (I found more examples for the latter in my test interviews). Nonetheless, I also intend to reveal the theoretical background which reflects the research of common meaning-formation processes in the course of group operation.

V.1. How does time construe the operation of teams?

During the analysis of task-resolving teams, Gersick used the theory of “*punctuated equilibrium*” to model the task-resolving process of teams (1988, 1989, 1994). In his empirical research, Gersick (1988, 1989) analysed teams formed for resolving specific tasks (e.g., product design), monitoring the whole process of their operation, making notes/voice recordings as a participant and observer of their meetings. He tried to identify identical patterns occurring in different/differently structured teams established for different tasks. Later on he also tried to certify his model (Gersick 1988) established by observing real situations with laboratory experiments (Gersick 1989). Of his numerous findings, I now wish to highlight the conclusions that relate to the correlation between teams and time, which closely relate to the topic of this dissertation. Following the logic of the punctuated equilibrium theory, Gersick (1988) recognised that teams do not necessarily follow hierarchically structured development phases in their history. His research identified different phases or periods. He compared the operation of teams to a football match (Gersick 1988:16), where real changes can take place “in the break” between the two halves (i.e. two phases, two periods). Groups, previously operating with their own inertia, reconsider their goals half-way during the period designated for the task, they, get in touch with the external environment again, and start working on completing the task with new enthusiasm (according to the research, the creativity of teams is also greater as the deadline is getting closer). Within the Period 1 -- transition -- Period 2 structure, Gersick identifies three main events (1988):

- the first meeting of the team, where they define the method of completing the task; the “equilibrium” reached there will drive the team through the first phase;
- later, at half time measured according to the calendar, the team members reconsider, overrule and re-write the previously agreed directions; in the second phase, after the “break”, the equilibrium is re-created, and the task is resolved according to the new directions;
- this “uniform motion in a straight line” will be interrupted only by the approaching deadline, as the events accelerate at the last meeting of the team.

Time appears in Gersick’s descriptive models (1988, 1989, 1994) as an external factor that also has an important role in launching strategic changes. The time perception of participants, the “threat” of the approaching deadline, encourages the task-resolving and decision-making teams to re-design and change their activities and, as the deadline is approaching, it will also

accelerate their operation. Gersick (1994) also sees the proactive reflection of strategic changes in the time- or event-based schedule of tasks. In such cases, the changes occurring in the operation of an organisation are not caused by external effects or crises, they are not response reactions, but e.g., the time pressure can give a new impetus to the operation of the company. Eisenhardt and Brown (1998) also covered the role of time and event scheduling in strategy building in their research activities related to companies operating in a dynamically changing environment.

V.2. How does team operation construe time and future?

I analyse the research question, i.e. how the image of future and time becomes a common image, at two levels. According to my own assumption the joint interpretation framework may stem from the individual “world views” and from the interactions/mutual “social influence” of the team members. For the purposes of my topic, the same two directions will be relevant; first I will cover the team dynamic and social influence theories and the related research results. This is the level where a common interpretation develops at the conscious and unconscious levels which, in a particular case, can be a common world conception and a common attitude to time and to the future.

Then, to reveal the criteria of the team members resulting from their individual world views and roles, I deal with the issue of participation based on the question: “*Who takes part in corporate decision making?*”, assuming that, based on their roles, participants also represent others (in some cases the future generation that is not yet born, the natural environment and shareholders) and they provide different inputs for building a common future and time interpretation. Will the extension of the range of the participants and the involvement of the stakeholders imply a more future-oriented operation and greater responsibility in decision making?

Studying the theory of human relations, researchers wonder why people are organised into certain groups and communities. Apart from the need for safety, comfort and love, being part of a group may make the problem-solving process easier, but in some cases it may also make it more difficult. The issue of power and the process of forming a hierarchy can entail advantages and disadvantages.

When studying the conscious and unconscious construction of the future, it is important to highlight some recognised phenomena, in the course of which an individual forms an opinion within the team and, in particular cases, reaches a consensus with the rest of the team either in relation to a common future vision or the relationship with the future.

V.2.1. Social influence theories

Social influence means that “the judgement, opinion, views and attitude of an individual change when confronted with the judgement, views and attitude of other individuals”. (van Avermaet, 1995: page 380.)

When people need to express an opinion of any aspect of reality in the presence of others, they generally strive to make the right judgement, and also create a good impression in others. To decide what is right, usually the following sources of information are available:

- what is indicated by our senses and the physical reality, and
- what others say and how others behave.

However, these two may get into conflict with each other, when we “perceive” something and our colleagues are saying something else. In such cases we talk about conformity situations. An individual is conform, if they push their own perceptions into the background (or even change it) and accept those of the others as their own. If we trust the information coming from others and accept it instead of our own, then we are under the influence of information. If we are afraid that people will not like us or even reject us due to a confrontation, while an agreement can lead to continued team membership, we adapt for normative reasons. This type of conformity, driven by desire to be popular and the intention to avoid being unpopular, is attributable to normative influence. If someone is ready to adapt because it is important for them what others think about them and if they change their opinion while maintaining their previous beliefs, then they obey. However, if they trust better the information provided by others, then they may also change their own private opinion and be convinced. That is why a distinction must be made between public and personal conformity (based on van Avermaet 1995: pp. 384-385).

In the course of team cooperation, the following phenomena may also occur: team polarisation, risky shift, group pressure, groupthink, application of group heuristic actions (for more detail, see: Janis 1972; van Avermaet, 1995; Zoltayné, 2002.)

V.2.2. Role of the team leader

It is well-known that the main components of strategy-building process are the strategy builders, the decision-makers and decision-preparers, whose vision will determine the operation and activities of a company or organisation. The decisions concerning the future of an organisation are primarily power issues, claims Child (1972), and the individual or individuals, or dominant coalition holding power in an organisation (Child 1972) will decide on the strategy to be followed by the organisation (coordination of individual and organisational objectives). It depends on numerous opportunities how dominant the leader is in forming strategy directions or a common time or future interpretation, and whether or not he will build or operate a group around himself which is authorised and, in particular cases, also sufficiently powered to determine corporate objectives. It is important to state that the team members definitely have an impact on each other in developing joint interpretations. I have already covered a few potential social psychology components of that in the previous section. Here the analysis focuses on the aspects deriving from the role of a leader and from the power relations, which may promote understanding or provide a new frame of reference for an empirical research.

Leaders, for example, may assume that the tasks within the company must be assigned to individuals: thus the individual employees are responsible for performing the tasks and team work will be pushed into background, because the decisions are made on the basis of the principle of the smallest common denominator and responsibility is fragmented among the members. Others may see team work and cooperation and dialogue among the employees as the key to success (task- versus relationship-oriented). It is likely that the two leaders would introduce different work styles at the company, reflected in the remuneration and motivation system in performance evaluation or even in the everyday language (Schein 1992: 132-133)³⁶.

By this short section I wanted to take a glimpse at the role of a strategist or decision-making top manager, to indicate that I consider this issue important and in fact indispensable in terms of the analysed topic. However, given the rich literature available for this field (e.g., leadership theories), I felt that I should add a theory part, deemed relevant for the interpretation of the results of the empirical research, to this theoretical background later.

³⁶ For a more detailed overview of the leadership theories (in Hungarian), see Bakacsi (1992: 183 – 220)

V.3. Participation

The thesis examines participation from two sides: the range of people involved in company management and strategy-making and the method and reason of their involvement on the one hand, and corporate participation in external actions, decisions of priority importance at social and industrial level on the other. The analysis of both is meant to reveal the future-making activity of the company management, but whereas in the first case one of the assumed drivers is the survival and the competitiveness of the company itself, in the second, external, one the actors are motivated by corporate responsibility and the ambition of active participation in matters pointing beyond their direct environment. Both issues are so rich that I had to limit myself to processing the sources considered relevant and worthy of thinking over in connection with the case under study, and as for the topic of foresight, I discussed in connection with the issue of the integration of the main dimensions regarded as relevant for the construction of the future of social, industrial, corporate and individual participation.

V.3.1. Intra-company participation

Participation is the deliberate and intentional effort of the company management to ensure that people in the lower ranks have a say and an opportunity to express their opinion concerning the operation of the company through competence expansion or visible supplementary tasks (Glew, O'Leary-Kelly, Griffin, Van Fleet, 1995: 402). The authors of this definition highlight the importance of the individual and organisational factors (motivation, commitment, intention) when speaking of the engagement of the internal stakeholders, and they distinguish intended and actual participation programmes (Figure 7).

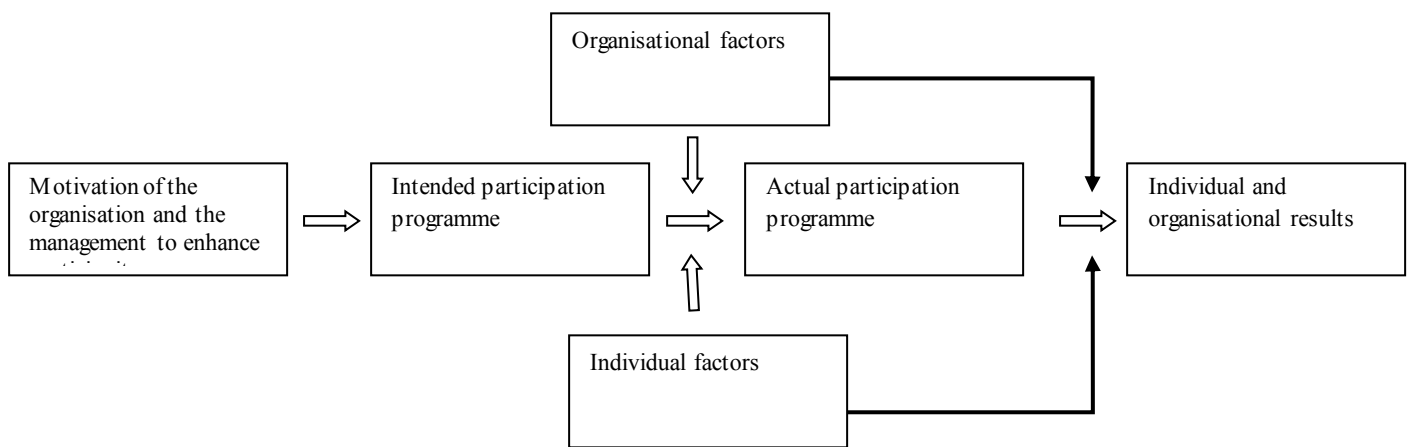
In connection with the topic of the thesis and applying the same approach to corporate future-making (cf. the summary of corporate foresight in the theoretical part), we can speak also of future-making (in terms of foresight: deliberate and institutionalising future-construction) as intentional participation programme.

As for the empirical part of the thesis, however, I could not find any company that would actually apply the arsenal and methodology of foresight deliberately. The participation of corporate stakeholders in constructing the future through specific corporate programmes could be the subject matter of further research. The case discussed in the present thesis,

however, did not provide any direct conclusions to this effect, so the relevant dimensions of participation will be discussed in connection partly with the theoretical background and partly with the case study.

The difference pointed out in Figure 7 between the intended and actual participation programmes is highly relevant and worthy of consideration also in regard to the case under study.

Figure 7: Conceptual framework of the participation programme



Source: Glew, O'Leary-Kelly, Griffin, Van Fleet, 1995: 398

It is also conceivable (the case study seems to confirm the assumption) that participation in strategy-making does not stop at the company borders, and external, but nevertheless key, stakeholders who are not employees, but contracted strategic partners of the company are also involved. Therefore, the thesis looks for an answer also to the following:

- *Who (how) and why are involved / take part in the construction of corporate future?*
- *Which stakeholders enter the future-constructing activity of a given company, through what mechanisms, why and how?*

V.3.2. Social participation

The relationship of the group with the outside world is an important question of group operation. Approaching group operation and decision-making from the outside, in its interaction with the environment, warrants various assumptions. The given group, organisation, senior management team may assume that the environment can be controlled,

that they are in a superior position to it: they either strive to be in harmony with it or actually subordinate themselves to the effects of the external systems (natural environment, social, market, public actors etc.).

These assumptions concerning the external environment affect the relationship of the organisation or group concerned to the future, its construction, and also to the dilemma of whom and how to involve in the strategy-making processes.

The given *cultural background* also influences this system. In his summary writing, Schein (1992: 131 – 143) states that the companies adhering to the western traditions assume that the external environment can be controlled and shaped; those following the eastern religions and societies aspire for the harmony of the external and internal environments, whereas according to the philosophies of those adhering to the traditions of some Southeast Asian cultures, operation and management are subordinated to the external environmental effects and forces.

The above assumptions determine the process – decision-making and strategy-making included – whereby the companies design their fundamental goals and scope of operations, and construct their relationship to the future. The questions raised in connection with the examination of the strategy theories – such as predictability, belief in the possibility to shape the environment and the future, the related practice and the treatment of uncertainty – are but a few factors related to the issue of the constructability of the future.

The active and passive participation of the companies in creating the future of their external environment will be discussed in the empirical part, in connection with the studied case. Despite the fact that the subject matter will not be a foresight programme that is part of a specific corporate practice, the issue of the embeddedness of the companies and its criteria discussed in the previous theoretical chapters (e.g., social focus of foresight activities) will also be relevant and treated. That is, the questions and criteria to be examined by the empirical research are the following:

- *Why (how) does the company (its senior management) participate in shaping the future of their environment?*

V.3.3. Emotional and organisational engagement

The topics of *engagement* and participation were included in the theoretical part under the effect of the research. The concepts of individual and common vision have already been mentioned in Section IV.3.2 providing a brief summary of foresight activities at the level of the individual in connection with Peter M. Senge (1998) applying the concept of *common*

caring for the process leading from the individual to the common vision. He speaks of genuine involvement and dialogue between company leaders and employees. But another type of engagement is also feasible, where *participation takes place through feelings* (Heron, 1996: 173). Heron discusses what he calls the *empathic communion*, i.e. harmonic resonance with the inner life of the other, with its mode of awareness, its experience of its world, its way of regarding and being affected by what is going on in the environment (Heron, 1996: 173-174). This deep convergence is interpreted in a different dimension than participation as discussed in the previous sections. The sense of belonging, of finding shared values, the realisation of the kinship of our relationship to the world and to life may generate the feeling of “being part of something that is essential also to me”. As I will point out in the discussion of the case study, this kind of affection and engagement, the feeling that “I am proud of being in contact with the company” – whether as employee, business partner or other stakeholder –, may provide a solid and reliable basis for the future operation of the company. To refer to previous theoretical concepts, through this instinctive activity and value system, moving to the level of awareness with time, it is possible to create our own future and that of a narrow (steadily expanding) stakeholder group and the environment in the present, day by day – the company in the case study is a good example of this future-creating activity.

The concept of *organisational commitment* (for a theoretical summary of the topic in Hungarian see Kiss, 2013.) provides yet another relevant explanation of the relationship of the future-creating activity of the employees and the company. Organisational commitment is featured as target coincidence in the approaches of Porter, Steers, Mowday and Boulian (1974) who examine the emotional aspects of belonging to an organisation. In their interpretation, the degree of individual involvement is determined by three factors: (1) the strong belief in and acceptance of the objectives and values of the organisation; (2) the willingness to make significant efforts in the interest of the organisation; (3) the definite ambition of the individuals to remain members of the organisation (Kiss, 2013: 37).

In the concept of *Organizational Citizenship Behavior* created by Denis Organ et al. (Bateman and Organ, 1983), part of commitment and of activity in the company is characterised by voluntary work i.e. activities that are not directly and explicitly recognised in the formal incentive system but all in all promote the efficient operation of the company. “By voluntary activity we mean that the behaviour concerned cannot be enforced on the basis of the role or job description requirements based on the work contract of the individual with the organisation. Instead, the behaviour is the consequence of a decision of the individual, so its omission in general cannot be regarded as something to be sanctioned” (Kiss, 2013: 36).

Organisational commitment and emotional affection concerns an aspect of employee engagement outside the scope of the intentional upper management programmes (Figure 7), where the employees identify themselves with the objectives of the company and take part in corporate decisions and thus future-making perhaps as silent supporters/implementers on a voluntary basis, due to their internal commitment and emotional engagement as the case may be.

VI. Theoretical basis and methodology of the research

In the course of the empirical research I followed the main assumptions of the interpretative sociology and organisation theory paradigm. Consequently, the basic issue is how the “future” (the future of companies and their environment, as well as external and internal stakeholders) is created and construed by the strategy building top management teams. How will a collective and shared relationship with the future evolve from the individual future interpretation and future visions and how can all that be captured in the everyday practice? In other words: How do the individual time and future interpretations become collective in the everyday (strategy building) practice and what processes and what contents are involved in that development? Or, reversing the issue, how does the collective affect the individual and how will that turn into cycles? We shall also discuss the issues of power, influence/progress in relation to the social construction. According to the interpretative paradigm the processes cannot be explained with a general model. Each case is individual and non-repeatable. My aim with the research is to reveal, in relation to a specific company, through a qualitative deep analysis, the process of **how future is shaped in strategy building**. The thus acquired deeper understanding of the corporate future construing phenomenon will also provide more general lessons, hopefully both for the relevant scientific community and practice.

VI.1. Interpretative paradigm

The interpretative paradigm focuses on (1) “the subjective perception and interpretation of social actors in a scientific self-interpretation (compared to the perception of social reality as objective reality, independent from the subject); and (2) the social order stability and integration as reflected in the understanding of society (compared to social conflicts and radical change processes).” (Wollnik 1995: 362)

I classify my research and choice of value as part of the interpretative paradigm, because I do not consider social reality as an objective and existing phenomenon, but as an (inter)subjective reality, which can be approached and understood through e.g., interviews (i.e., the relationship of the strategy builders to time and future and their reflections in their actions and everyday practice).

I assume reality to be (inter)subjective i.e., each individual interprets their world through their individual filters, cognitive schemes and perception and I will look at that subjective,

individual understanding and its evolution into a collective thing through common future construing activities (Table 13).

Table 13: Interpretation of the subjective approach

Ontology	Reality is construed by community and depends on the conscious, primarily through communication that uses certain language categories (nominalist approach).
Epistemology	Social scientific understanding may be achieved only by taking into account the aspects of factors and the culturally different correlations in interpretation (anti-positivist view).
Anthropology	People act on their own free will, i.e. follow their own goals and motivation; although they are affected by external (financial or social) factors, they never strictly determine them (voluntarist approach).
Methodology	Descriptions and plausible generalisations, built on direct experience and individual cases are preferred to variable analysis, quantitative measurements and the search for general laws through systematic hypothesis reviews (ideography approach).

Source: Wollnik 1995: 362

Table 13 summarises what is meant by a subjective approach under the interpretative paradigm: according to the ontological interpretation, reality is not an objective factor in everyday life, but is the result of a common construction, which turns into common reality through communication. According to that approach both time and future are present as the cognitive creations of individuals and society. The method of understanding (epistemology) therefore can only be based on the criteria of actors (here: those who are involved in strategy building) by taking into account the cultural and social medium. The image of a human being in that approach assumes the freedom and relative independence of individual decisions, in which sense the topic of responsibility can also relevantly connected with people with free choices. In terms of methodology, a credible picture may be provided for understanding a subjective world conception (here: time interpreting and future construing thinking) through qualitative case descriptions and approaches collecting individual situations, individual opinions and “experiences”.

Contrary to the positivist paradigm there the interpretative approach aims at a deeper understanding and disclosure of social reality(ies) and not to derive the topics of this research from a general theory, a model that describes the phenomena of the world as general cause and effect relationships. Table 14 summarises the differences between the two approaches and the roles and limitations of the researcher.

The clarification of my own role as a researcher is also an indispensable part of the plan of the research process. The mere selection of the topic has revealed a lot about myself, and

indicates how much I am intrigued by the better understanding of my relationship with time and future. That curiosity led to the research objective to find out how the strategy builders of a company interpret and shape the future in their choices.

Table 14: Comparison of positivist and interpretative paradigms

Basic assumptions about	Positivist paradigm	Interpretative paradigm
The essence of social reality	There is only one social reality, which exists objectively and may be examined in any distribution.	There are many social realities, construed by communities, which can only be understood in their totality.
The relationship between the researcher and the topic of the research	The researcher and research topic are independent from each other.	There is interaction between the researcher and the research topic, as they are inseparable.
potential generalisation	There are laws which are independent from time and space	There are only working hypothesis that depend on time and context.
Possibility of cause and effect relationship	There are actual causes which occur before or simultaneously with their effects.	Each unit at each time evolves in interaction, and therefore it is impossible to separate causes and effects.
Role of values	Scientific research is free of value.	Scientific research depends on values in several aspects.

Source: Wollnik 1995: 363; based on Lincoln & Guba 1985: 37

In relation to the dissertation my thoughts and studies began in 2002 and over the last few years, I reshaped my own future, which was full of fear and uncertainty, almost every day in relation to my various research objectives and the idea of writing (and not writing) the dissertation. My responsibility and freedom related to the choice of the topic and implementation and the framework of the university system, all affected the new and shaping result, into which finally the dissertation and research developed. During the clarification of my own relationship I was shocked by the recognition of how much the dilemmas I outlined for myself in relation to future during the writing of this dissertation were present in the selected topic itself. Concerning the relationship with the future of strategy builders (their issues and dilemmas occurring in their individual fate and in the history of their company) it became clear, already in the test interviews that many of them were also reflected in my internal feelings and dilemmas. In the interview process it was important for me to make sure that I would not be motivated by what I wished to “hear into it” but to listen to my respondents and as stories as a blank and clean page as much as possible. In a paradox way, however, it can only be achieved by deliberately bringing to the surface and “excluding³⁷” my preliminary assumptions and my already existing hypothetical responses to the questions.

³⁷ In this endeavour I was supported by my research diary kept throughout the whole Ph.D process and the (self)reflections, used during the interviews and their analyses in order to recognise the true source of any new

The picture gradually cleared during the research and data analysis: I received some reassuring responses to my questions revealing correlations and underlying motivations during the interviews, but sometimes I also expressed my own assumed truth when the objection of the interviewee added a separate explanation and different approach to the interpretation. By listening to the interviews again and again, I tried to eliminate the even partially “manipulating” questions and to find the responses that stem from the recognition or perhaps shifting reality, i.e. I tried to recognise and understood deeper layers.

VI.2. Research methodology - Case study method

The research strategy should be selected by considering three factors (Yin 1994). According to Yin (1994) the following needs to be clarified:

- What is the question to be answered?
- To what extent does the researcher intend to/can control the events during the research?
- Do we focus on past or present events?

Following the system established by Yin (1994: 4 – 11), Table 13 presents five practices applied in social science research. Based on that table, I will highlight the research trends along which Hungarian researchers analysed the future-orientation and the relationship to time and to the future of companies and their top managers. I added a sixth component to Yin’s table, the interviews, which could not be clearly classified in the table because interviews are considered a research technique rather than a separate methodology.

Table 15: Relevant research strategies for different research objectives

Strategy	Type of the research question	Do the behavioural patterns need controlling?	Does it focus on the events in the present?
Experiment	how, why	yes	yes
Questionnaire-based survey	who, what, where, how much/many	no	yes
Analysis of archive data	who, what, where, how much/many	no	yes/no
Historiography	how, why	no	no
Case study	how, why	no	yes
<i>Interviews</i>	<i>how, why</i>	<i>no</i>	<i>yes</i>

Source: Yin 1994: 6. (in italics, with own supplementation)

recognition and to add some new information to an already processed background theory by inspiring a practical case.

The research conducted by Attila Bokor and László Radácsi between 2002 and 2005 focusing on young Hungarian company managers in the period after the systemic change is especially relevant to me because of its subject matter, the researchers' attitude (interpretative) and the selected research method (qualitative interviews) (for more details, see: Bokor, Radácsi, 2006).

Fifty interviews were made with managers, primarily top managers, aged between 27 and 36. The research questions included questions about the vision of the interviewees (*What is their vision of the future?*); their relationship with the older generations; their personal and corporate career; their relationship with the wider social and economic environment, and their personal responsibility in that regard. (Bokor, Radácsi, 2006: 241) The researchers also structured the completed interviews according to time planes of past – present – and future. These life path interviews reflect a linear view of time, but the coexistence and correlation of various time planes also appears in the present. (Bokor, Radácsi, 2006: 242.)

The research results were classified according to various topics, of which the chapter 'responsibility for others and for the future' relates most closely to my research subject (Bokor, Radácsi, 2006: 161-187.) I wish to highlight some ideas about the results that I intend to revisit more thoroughly after my own research. In addition, some potential correlations have already been outlined in the test interviews:

The issue of the **future of the world** has also come to the forefront: the concept of the responsible company/citizen has also occurred in the list of numerous current world-, country- or Budapest-specific problems. The majority of the respondents outlined a gloomy and sad picture about the world and the future of mankind. As a lesson of the test interviews, the researchers intended to ease the pessimistic mode with one interview question and to move the conversation to a more personal topic: "What will be the best thing happening to you in your life?"

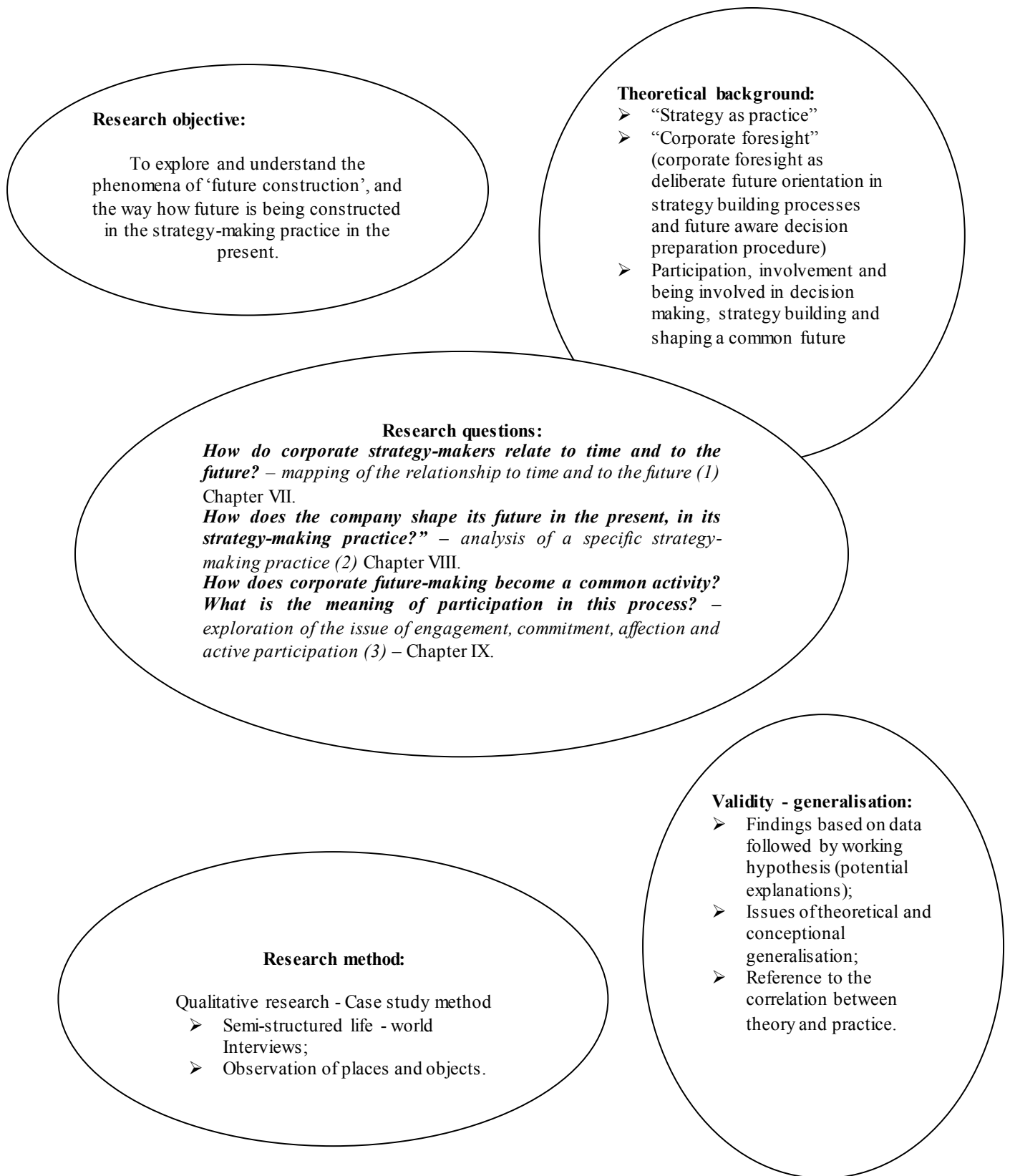
The **personal future** was strongly integrated into the interview and the analysis at this point: "future in the past and the present"; "the age of illusions"; "the future has started" -- here are only a few of the titles from the thoughts of the interviewees. We can also witness some sophistication in the time horizons, as the longer-term future refers to the world beyond employment for most people: "Their thinking leads to a future in which the 'existence-building' phase will continue for a while, to be followed by the period of 'holding back', which will then end in the period 'beyond employment, dedicated only to myself (to the family)'." (Bokor, Radácsi, 2006:187)

The research here focuses on young managers. In my research I wish to analyse the relationship of strategy builders towards the future and time through a better understanding of the reality interpretation of the subjects. Compared to the research quoted above, I will focus less on individuals than on the phenomenon that I intend to analyse through the experiences of the individuals.

The diversity of time and future interpretation of strategy builders (see the theory part) evoke a demand in me to apply an in-depth analysis on corporate foresight in relation to a selected case. Figure 8 illustrates a mind map connecting the planned research and the previously illustrated theoretical background.

The specific case: understanding the foresight practice of a particular organisation, which I intended to capture in a qualitative in-depth analysis in everyday corporate practice. I analysed the process in which the stakeholders of the company experienced their everyday activities in, and in relation to, the company, in the course of which we jointly reveal their relationship with the present and future of the company and their active, creative and passive, and receptive roles, thereby taking a glimpse into their everyday activities, as future is created in the present. In my analysis I focused on identifying the mutual influence of the different corporate future interpretations at the level of individuals, while at collective level, I concentrated on the development of individual and common future visions in the operation of a group, captured in everyday operation and in the strategy building process.

Figure 8: Research plan – mind map



Source: Maxwell(1996); adapted to my research

Numerous organisation and strategy researchers use case study methodology: For Eisenhardt (1989) and Yin (1994) the main objective of the case study-based methodology was to build a theory. According to Yin (1994:13) the main characteristics of the case study method are as follows (based on Bokor, 2000 and Gelei, 2002):

- it analyses events in real life situations;
- the border line between the examined phenomenon and context cannot be drawn clearly, therefore there is an opportunity for a deeper analysis of contextual factors;
- it manages a situation in which a significantly higher number of factors are analysed than the data capturing point;
- it relies on data originating from several sources and tries to provide a summary interpretation thereof with the triangulation method;
- it relies on former theoretical assumptions both during data collection and interpretation.

Stake (1994) represents a more radical view by distinguishing qualitative and “non-qualitative” case studies. According to Stake, the purpose of a qualitative case study is a thorough understanding of a particular case, in which process the most important question is: “What can we learn from one case?” (Stake, 1994). While for Stake generalisation is not an absolute objective, but if it is still the case, in his opinion we can rely a lot more on the generalisations based on an in-depth analysis of a case than on a generalisation based on many cases.

According to Stake’s interpretation, the “case study” as a concept has a dual meaning: it refers to the “process of studying a case” (i.e., the research process) and it also refers to the product of the research/learning process, i.e. the case report. By that Stake understand “a bounded system”, such as e.g., an organisation, a group or an individual (i.m.: 236). According to the author, the choice of a case study by the researcher is in fact not a methodology choice, but the choice of a “case” which is interesting for the researcher for some reason and therefore intends to study it. He recommends us, qualitative researchers to definitely choose a case (field) from which we can learn the most in terms of the topic of the research (Stake, 1994). A distinction may be made between different types of case studies according to the following criteria too (Stake, 1994; Gelei, 2002: 163-164)

- an “intrinsic case study”, where the researcher is interested in the specific case and intends to understand it better;

- an “instrumental case study”, where the specific case helps achieving another objective, such as understanding a phenomenon, or building a theory (however, the intrinsic instrumental aspects are often interconnected);
- “collective case study”, which is the complex of several instrumental case studies, aimed at generalisation.

While according to Stake each “case” is a specific individual definable and integrated system, for Bryman (1992) it has a slightly wider meaning. By a “case” (and therefore investigated unit) Bryman understands one of the following: (1) a particular field or location; (2) various events and actions; (3) individuals.

In my research I follow the approach applied by Stake (1994), combining the criteria of intrinsic and instrumental case studies. Nevertheless, I also apply the definition of Radácsi (2000): “I use a research method (case study in methodology) which although starts from a particular analysis, it is aimed at (...) understanding the analysed phenomenon [here: foresight – G.J.] in a more complex environment and at capturing the factors that affects the phenomenon and the relationship between them.”

VI.2.1. Research question

The main objective of my research (Figure 8.) was to explore and understand the phenomena of ‘future construction’, and the way *how future is being constructed in the strategy-making practice in the present*, as I put it in the main research question.

To this central research question I had three supportive questions to be explored, which are discussed separately in this dissertation.

1. *How do corporate strategy-makers relate to time and to the future?* – mapping of the relationship to time and to the future in Chapter VII.
2. *How is the future being constructed and what future is created in corporate strategy-making practice?* – analysis of a specific strategy-making practice in Chapter VIII.
3. *How does corporate future-making become a common activity? What is the meaning of participation in this process?* – exploration of the issue of engagement, commitment, affection and active participation in – Chapter IX.

In line with the qualitative research tradition, the research questions will be focused on and clarified iteratively in the course of the research³⁸ and not in advance Maxwell (1996).

VI.2.2. Research process, selection of the case

While planning the research, in May-June 2008 I conducted three test interviews with 3 corporate owner top managers, which helped the process, in the course of which I gave up my plan to make interviews with several managers and brought me closer to the case study method.

The research questions also reveal that several disciplines of social sciences are affected (sociology, psychology, anthropology), and that I had to bear in mind that diversity while selecting the research method. My starting point was that I can reach answers to the questions and identify potential correlations and define working hypotheses³⁹ through semi-structured life-like interviews (Kvale, 2005). The purpose of the semi-structured life world interviews is to gain access to the description of the world of life of the interviewed individual by taking into account the interpretation of the described phenomena. (Kvale 2005: 20) Translating that into my own research my objective therefore is to understand the relationship of the interviewees with time and future, through the aspects of their everyday life (strategy building practice) and to reveal their future building activities not only at the level of the individual subject, but also as a community and social construction (intersubjective reality). (Kvale, 2005: 41-47.)

³⁸ For this exploratory research I defined more questions throughout the research process, which also deepened my understanding on the topic. Here are some example:

What is the relationship between the corporate strategy builders and the future?

- How is future present in the corporate strategy building process? What interpretations are applied to it?
- What is the relationship between the corporate strategy builders and the future?
- How is their relationship with the future reflected in their decisions?
- What is the time horizon of their thinking and why?
- What is the correlation between the foresight of a personal and corporate life cycle?
- How can the relationship of the participants with the future be captured in the everyday practice of strategy building? How conscious is that relationship?

How is future created and shaped, and what future is created in the corporate strategy building practice?

- Is there any common future vision and future shaping among the members of an organisation?
- How can future building be captured in the everyday practice of strategy building?
- Who / how and / why take part in the corporate vision building exercise?
- How do corporate strategy builders shape the future (why in that particular way), and what future do they create?

³⁹ “The working hypothesis is a sketch of reality, an approach, how one perceives it there and then. In the course of the further investigation of reality, the working hypothesis is either confirmed, or it turns out that it is superfluous because the evidence does not match the perceived reality. In such cases it has to be replaced by a different working hypothesis. The process is continued until one can come up with a map that connects best the perception of reality and the working hypothesis.” (Lawrence 2007: 37-38.)

When selecting the case, I was looking for a company where the foresight activity, as I interpret it, is present in the core activity of the company and also at sectoral level. That is how I chose book publication, in which industry I assume companies to form and shape, through their activities, their future of their own and wider environment (even society), either deliberately or not. Within the industry, I would like to focus on the future oriented activities of the publication of children’s books, quasi further reducing the process of selecting the case. In the publication of children’s books, responsibility for the future generations (or in particular cases the research involvement thereof) is or may also be present. In addition, the selected publishing company considers it its mission to publish and promote Hungarian (and gradually also international) contemporary children’s literature (authors and illustrators) and, in my interpretation as a researcher, thereby reflects in the present and deliberately build the future, the future authors and illustrators. In the Miles and Huberman (1994: 28) typology (Table 16) my own case selection criteria are reflected best by the “intensity” factors but it also involved “comfort” and accessibility dimensions, as I was looking for a company centred in Budapest in order to have easy access to it⁴⁰.

The selected company began as a bookshop (and, according to the plans of the founders, a network of bookshop) and later grew into a publishing company and has by now become a primarily publishing company.

Table 16: Sample selection strategies in qualitative research

Sampling type	Essence
Maximum difference	Search for cases that are different from average in order to eliminate common patterns
Homogeneity	Can be used for focusing and simplification
Critical case	Facilitates logical generalisation and adaptation to other cases
Theory based	Search for, analysis and refining of the examples of a theoretical concept
Confirming and refuting cases	Clarification of the initial analysis, search for exceptions
Snowball or chain based	Search for information rich cases based on personal recommendation
Extreme or deviant cases	Learning from the very unusual appearance of the examined phenomenon
Typical cases	Search for and highlighting the normal and average
<i>Intensity</i>	<i>Information rich cases which intensively but not extremely reflect the analysed phenomenon</i>
Politically important cases	Intended to deliberately arouse or divert attention
Accidental and targeted	The intention is to increase validity when the potential deliberate sample is also too large
Layered and targeted	For the purposes of presenting and comparing sub-groups
Criteria	Any case that satisfies certain prerequisites; used for quality
Opportunist	Following the opportunities and new directions

⁴⁰ What partly contradict to that is that while planning the research, I was preparing for two cases, where I set a goal of selecting “maximum difference” and “confirming and refuting” cases. Then I still planned to analyse a company, having its head office in Pécs. Unfortunately, the manager of that company did not respond to several requests, even despite a verbal promise to do so.

Combined or mixed	Triangulation, flexibility, for various purposes and for satisfying diversified interests
Comfort	Time, money and resource saving, but weakening validity

Source: Miles and Huberman 1994: 28, quoted by Gelei 2002: 172.

When discussing the case, I do not refer to the actual name of the company, but indicate it as a *Publisher* or *Bookshop*.

VI.3. Data collection

VI.3.1. Interview techniques and life world interviews

In my research I took the role of the “travelling” researcher (Kvale, 1996), where the researcher and the interviewee jointly discover and interpret the world and the life world of the interviewee. During the interview, interpretations, “working hypotheses” are born, of which I gave feedback and shared them with the interviewees, and therefore the emerging new ideas could be clarified and purified during the interview and, in particular cases, became the result of the joint efforts; the researcher and the interviewee(s) jointly define the new knowledge emerging to the surface in relation to the topic. This is why it is especially important to thoroughly document the interview and analytical process because then the reader can also see what we want them to see.

Based on Erik Maaloe (2009) I tried to deliberately apply some techniques while preparing for the interviews:

- role and deliberate application of a break and repetition;
- reinforcing remarks and questions: first to build trust and respect for each other, then to express and reflect any criticism or negative remark;
- visualisation, with which I intended to bring the interviewee towards the identification of options (Maaloe, 2009): by asking “what would happen if...” and “what could happen if” type questions I tried to identify the relationship between the interviewees and the experienced world, and to given and opportunity to overcome it (unlocking feature).

I used the questions and topics as a general guide and I let it interviewee to express their thoughts in relation to the topic. The semi-structured interviews formed a framework for the

personal conversation. During my first test interview I did not use any guide because I was afraid that the interviewee would be pushed into a rather strict framework, but unfortunately numerous topics did not come up and even though I learned a lot, I still left the place lacking some information. Having learned from my own mistake, I prepared an interview sketch, because my objective is not only to understand deeper the world of the interviewee, but also to obtain a complex picture of the studied phenomenon, i.e. the relationship with the future and foresight activity of the strategy builders.

Informed consent of the interviewees; a great deal of awareness in the application of the method, because each research is also some intervention in the world of the interviewee, continuous self-reflection, fair, prudent and open conduct, are the key aspects of an ethically working researcher. My objective is to make sure that I comply with them and am aware of them as much as possible during the interviews.

To understand the world of the interviewees and (their own and corporate) foresight activity and to identify their everyday practice in that regard were my objectives. I conducted in-depth interviews, in the course of which the world and everyday (corporate) struggles and issues of the future of the interviewee, the relationship between their actions and desires also emerge and develop in me, the interviewing researcher, even though I start the interview with a clean slate as much as possible. Dilemmas, common ideas emerge and are often rejected, but the interviewee also develops a deeper understanding of their own world and can be richer by the recognitions and the “aha” experience. In relation to the future, we definitely came across issues which occasionally reached the borderline of being “too” personal or there were no ready responses, or former explanations intensified or were rejected during the interview, or new interpretations were created. The interpretation of an interviewee and a researcher may not coincide. During the interview, I tried to clarify them but naturally during the analysis I discovered new layers but did not prepare the same type of “validation” for them. The interpretations evolving this way contain my experiences more strongly, but I also tried to apply a diversified approach even then.

VI.3.2. Advantages and disadvantages of couple interviews

During the research I conducted three couple interviews because the selected company is the “child shared” by three couples. The competition between interviewees i.e., who can say more

or better, may and actually did turn into controls for each other i.e., what can and cannot be said. It happened during a couple interview that I became invisible with my questions, i.e., the two interviewees shared new ideas with each other that they had never discussed before and never made each other aware of them, or in certain cases even they were not aware of them.

In this research couple interviews took place in a special situation because apart from being partners in the company, the interviewees formed a couple, husband and wife, in private life. This complex relationship, which exist at several levels, turned the conversation into a rich one, bringing in numerous levels of analysis. I am certain that a lot of hidden dynamism remained unrevealed. This includes e.g., the different views of the partners, stemming from the role of the man and a woman (supported by social conventions, embedded prejudice) or their relationship with life and the family.

In the three couple interviews each mother looked at the company as their own child: celebrating birthdays, making cakes and organisation of programmes. They all envisaged the long-term future of the company being managed by their own children. The father stressed that their children will have an opportunity to make their own choice and some of them were confronted by the plans and dreams of the mothers in the same regard during the interview. For them a profitable business and securing their retirement was a more important objective, while they would give a free choice to their children. In terms of future, it could be interesting that at the time of the research the three founder parent couples had 8 children and therefore, if any of them decided to take over the company, it would be interesting to see what structure it might entail. Are the parents already thinking about it now, when they are still working on the ownership structure?

VI.3.3. Interview plans – explanation for the semi-structure

I prepared my interview plans as an outline for each interview, describing the topics and areas I intended to cover. I also tried to think about the emotional aspects, and trust building during the conversation, as well as deepening of the content as early as the preparatory phase in order to achieve real distribution (Kvale 1996:124).

Table 17: Issues to be clarified in the process of interview planning and implementation

Questions to be answered in the course of interview planning	Questions to be clarified during the interviews
Why?	What?

What?	How?
How?	Why?

Source: based on Kvale 1996: 179.

During the analysis of interviews the unmentioned things, i.e. anything that was not discussed is at least as important as the things that were discussed. (Kvale 1996:179) *What* do I examine and *why*? *What?* - how is future built? *Why?* - i.e., the purpose of the interview in order to identify a conscious or unconscious, intended and unintended, shared and individual, implemented and not implemented (...) future building (strategy building, decision making, operational) *practice*. It tries to capture the practice from the statements and experiences of the interviewees i.e., how they see, intend to see, find, perceive or do not see each other and themselves. What topics and questions do I turn towards the interviewee and their world? My intention is to understand their relationship with the future. More specifically, the “drive” that makes them deliberately shape the future of their own and others and whether such a drive exists at all or not. “Good” focused and exact questions are important because you can receive deeper answers...

(I planned to spend at least 10 minutes on capturing the reflections immediately after each interview. Unfortunately though, sometimes it did not take place; but the emotions and experiences come back when listening to the interview. Consequently, the analysis is based primarily on voice recording and not on the transcripts.)

Having listened to the interviews again and comparing them to the planned stream of thoughts, captured in the interview plan, I observed many seemingly hectic and jumping topic switches. One of the explanations for that is the limited timeframe and the time pressure “I also would like to ask you this”. “it would be good to touch upon that as well” feelings. The involvement and attraction towards the discussed topic by the interviewees and me was another factor. I do not consider them “errors”, and in fact these permitted and remarkable diversions only made the collected data richer, contributing to the outlined objective: to identify the life world of interviewees and the interpretation of the future of their own and their companies. Here the objective was not only to listen to principles and theories (declared values), but also to share specific stories and actions; how does their relationship with the future of their own and companies turn into an action and an everyday practice (followed values), and the description of the underlying relationship.

Table 18 presents the statistical data of the completed interviews: I recorded almost 14 hours of interviews, which resulted in a transcript of 305 pages. Nonetheless, what matters is the theoretical content and not the number of the typed pages (see: Kvale: 1000-page question – Kvale 1996: 176-185): What do they reveal about research question and to what depth do they provide an answer, equally satisfactory to the researcher and to the scientific community? (Gelei 2002.)

Table 18: Statistical data of the completed interviews

Interviewee	Date 2011.	Number of Interviewee	Place	Duration	Transcript length (characters without spaces)
Founding owners - executive director couple	6 April 2:30 p.m.	2 (K;T)	Publisher's office	1 hour 23 minutes	66,960
Founding owner couple, occasionally involved in business	14 April 8:30 p.m.	2 (N; M)	Their home	1 hour 35 minutes	62,077
Owner, executive director wife, outsider, manager husband	21 April 5:30 p.m.	2 (A; Sz)	Their home	2 hours 3 minutes	81,215
literary editor	22 April 3:00 p.m.	1 (I)	Cafeteria	37 minutes	23,832
controller	5 May 11:30 a.m.	1(KO)	Restaurant (lunch)	1 hour 4 minutes	36,574
Civil organization	5 May 1:30 p.m.	1 (MGYK)	Cafeteria	1 hour 3 minutes	43,314
Shop manager	9 May 3:00 p.m.	1 (BV)	Bookshop	1 hour 13 minutes	45,760
Deputy shop manager	9 May 4:30 p.m.	1 (BH)	Bookshop	1 hour 2 minutes	41,274
shop assistant (with editorial plans)	9 May 6:00 p.m.	1 (BE2)	Cafeteria	33 minutes	20,570
shop assistant	24 May 4:00 p.m.	1 (BE1)	Bookshop	38 minutes	23,382
printing manager	24 May 6:00 p.m.	1 (NYK)	Cafeteria	1 hour 40 minutes	73,313
printing manager	31 May 3:00 p.m.	1 (NY)	Cafeteria	50 minutes	30,142
author	May	1 (R)	by phone and via e-mail		
		16		13 hours 41 minutes	548,413

Table 18 shows that 16 interviews were conducted, which means that all the owners and the executives were asked an even the important strategic partners and nearly all employees. The

interviewees were chosen with snowball method: the interviewee were naming the important stakeholders to be asked all of those who can talk about the company's future constructing activities. Abbreviations in the brackets stand for the interviewee quoted in the following sections of data analysis.

VI.3.4. Quality of interview transcripts

All the interviews were made with a dictaphone and I noted almost nothing during the interviews, because I planned to prepare a transcript from the total text of the interviews. (Numerous researchers recommend that method, yet others recommend intensive note-taking e.g., Eisenhardt, 1989.) I took notes of the statements to be clarified and to be deepened, to which I had to return during the interview. I deliberately chose that method, which was built on some underlying assumptions:

- I wanted to have true conversations, where together with the interviewee, I could also be taken by the 'go with the flow' feeling i.e., I wanted to be captured by the life world of the interviewee, to experience the recalled stories and dilemmas as closely as possible and to be involved in the emerging thoughts;
- I assumed active listening from both parties, i.e. interviewee and researcher (social interaction);
- trusting the technology - apart from two interviews, the dictaphone worked well. In one case I had to interrupt the conversation because the batteries died and had to be replaced, in the other case there was a lot of background noise, which made it difficult to conduct the subsequent analysis.

The interview transcript is more than just the words. The words lived in the interviews and that life was gained during the conversation, which I tried to capture in the transcript. During the revelation of the underlying true and deeper content we can enter into a dialogue with the text (Kvale 1996:182), and thereby we can clarify and find the topics and meanings that are hidden by the text.

The researcher is not the collector, but the co-author of the statements made during the interview. (Kvale 1996:183) It is important for me to clearly understand my impacts and influence: What is it that I wished to hear during the interviews or see during the analysis or what is it that I do not want to hear or notice. Distortions cannot always be recognised and excluded, but awareness of them is of utmost importance, as this is how a research and

analysis can turn into a learning process, where we can learn a lot not only about the case, but also about ourselves.

The analysis of an interview is in fact the continuation of the road which started with the interview and where we progress towards the understanding of the deeper meaning and the discussion and the identification of the deeper layers. Practically, the conversation started there and then continues, separately in space and time but, looking behind what was said, the analysis does not only focus on what was said, but also on what else could have been discussed...

During the preparation of transcripts ('from speech to text' Kvale) reliability and authentic capturing of the sources was of key importance. Apart from the pure typing I asked my assistant to prepare a "rich transcript", where the transcript of the text also contained the indications of the mood and longer and shorter breaks. I still managed the completed transcripts with minor reservations, because, according to my guidance, the inclusion of the subjectivity of the transcript writer in the document to a certain extent is unavoidable. Consequently, I also listened to each interview several times and made supplementary remarks to the transcript of the text and, during the analysis, I simultaneously worked with the voice recording and the text because I intended to "re-experience the interview and recall the atmosphere" in each individual case.

The process of data analysis turned out to be too long, almost three years, with minor or longer interruptions, and therefore I worked almost only with the voice recording. After some lost time, the previously experienced story came to life again. (The experience was so deep for me that while listening to the interviews I recalled numerous moments of data collection and the period without work almost disappeared.) It is an important lesson of the analysis process that it would have been better to integrate more the data analysis into the data collection process, to shorten not only the time of the analysis, but to also have deeper content because the recording would have been processed soon after it was actually made. In fact, Kvale deems interviews appropriate, where the majority of data analysis is completed by the end of the interview through the interpretations made during the conversation...

VI.3.5. Observation of the role of places, spaces and objects

During the test interviews it turned out that they should be organised in the offices or at the workplace of company managers and therefore when they talk about strategy building and everyday practice, they can easily illustrate their stories, during which I can **observe places and objects** and take notes.

“You see how puritan my office is, even if I could afford a different one, but why” Test/1.

“Everybody comes to me. I go to other people only in very important and exceptional cases. By doing that I gain time and time is future itself. Because I have time to think of the future. Not everybody can do that.”

Test/1.

The interviews relating to the case study were taken at different premises (see Table 18). The interviews with the two couples, made in their homes but the owner couples the warm homeliness, the children climbing onto the lap of the parents during the interview, the kindness, the closeness and the open and frank trusting atmosphere was a major experience, reflecting a great deal the internal atmosphere and values of the Publishing Company. Entering the office of the Publishing Company, I felt the same homely and harmonic existence only in part, as the pictures of illustrators on the wall, the piles of books and papers already indicated the true workplace characteristics of the Publishing Company. For the first sight the Shop also suggested the “I have stepped into the children’s world” feeling and the known warmth of the home, but the condition of the toilets, the packed shelves and this likely worn spaces suggested some neglects to me. (More on this topic under the subsection “IX.2. Emotional identification with the company’s goals and spirit” where the artefacts of the role of ownership will be revealed in order to get an insight glimpse to the topic of real participation in a common future creation.)

VI.4. Iterative data analysis

The purpose of data analysis (Kvale, 1996; Geleij, 2002) is to structure the collected data (interview texts, documents) to summarise the explicit and underlying meaning contents. That is how the research questions can be answered. However, even researchers do not fully agree on what they mean by data analysis. To numerous qualitative researchers (Miles and Hubermann, 1994) it is absolutely necessary to build a (prior or evolving gradually, during the analysis of the text - etic or emic) system of categories and to systematically code the interview texts. However, for Kvale it is only an option and he comes up with further methods to analyse the meanings of interviews (Kvale, 1996: 187-204; Geleij, 2002: 180-185.):

- meaning-categorization – building a system of categories and systematic coding;
- meaning condensation – condensing the meaning of a particular part of text or paragraph into more condensed statements;
- narrative structuring – analysis of the timely and social structure of the text (as a narrative);
- deeper interpretation – to reveal deeper meanings behind the surface meanings⁴¹, to re-interpret the original content;
- ad hoc tactics for the generation of meaning – which is the combination of the above.

It is not definitely my exclusive objective to understand what the interviewee intended to say. Instead I go deeper into the question of what it means to us these days in relation to my research topic. Similarly to the analysis of a piece of literary work, I do not only ask a question of what was the objective and intention of the artist who created it, but I also want to see what it can tell me here and now.

In relation to the case therefore:

- My objective is to provide deeper interpretation for the future building activity of the companies based on the description of the interviewees.
- To reveal the underlying latent meanings and the intentions behind the said words.

I believe that there are several interpretations and that there is not one exclusive or correct “explanation”. I make my conclusions and statements sound and authentic with the purity of my own “arguments” and with the presentation of the data and evidence.

It is important that I do not intend to reveal an individualistic, individual environment, but try to describe the future, construing in a social environment.

While processing the theoretical background and focusing on the research question, I prepared the table in even before starting the specific research. I described numerous key categories there according to two key dimensions:

- Future building: future interpretation, future orientation, future awareness, (time scale), relationship between strategy building and the future and between strategic decisions and the future
- Participation:

⁴¹ According to Gelei (2002: 181) a particular text does not have one ultimate single meaning, on the contrary, the same text can be validly interpreted in different ways. The meaning does not have to be *revealed*, but the potential meanings have to be *extracted*. Thus interpretation is often diversified, enriching the text to be analysed.”

Who is involved in the common future building process?

Who is involved in the strategy building process and strategic decisions?

Who represent(s) the passive stakeholders (natural environment, future generations)?

I derived these two dimensions from the foresight methodology and the summary of strategic research on the one hand, and from group decisions, involvement, responsibility and participation on the other hand.

Then I tried to push into the background my previously defined key category, because during the repeated listening and analysis of specific interviews different new dimensions were given more stress (e.g., role of trust, attitude to ownership, length of time intended to be spent at a company and the consequential feeling of transition/permanence; issue of independence, etc.). Then I continued with manual category building: I opened separate files and documents for topics I assumed to be related. At first I highlighted with the same colour the related topics and thoughts only in the printed transcripts, and later I also recorded the same in different folders on the computer.

When the process was beginning to turn chaotic, I moved on to the Nvivo content analysis software. Unfortunately, the few months spent with the software could not be described successful either because although learning how to use the software took too long, also because of the problems associated with obtaining a licence, during the time spent with the analysis I had a feeling that although I created a transparent system, the interview transcripts began to have an independent life after a while. Somehow during the process I lost the connection with the live case, and tried to look for the mere words and expressions, thereby losing the objective expressed in the interpretative basic statement: to reveal the underlying meaning... Thus I rejected this method of analysis and returned to the beginning again.

I started to work only with the recorded material and “build a theory” as I extracted it from inside the text itself (theory construction as disciplined imagination – Weick 1989.) When listening to the recording again, I asked the question for each sentence of how it can be connected with my research topic, i.e., how the future building practice and relationship with the corporate future of the respondent can be captured in what they are saying. I put on the same “glasses” as used for the approaches discussed in the theoretical part of the dissertation: (1) strategy building/future building practice; (2) deliberate foresight (viewpoint inspired by the foresight approach, individual and corporate foresight); (3) participation (involvement, to be involved, being touched by the practice, planning and implementation of foresight); and listened to the voice recording again and again, read the transcripts and the collected

documents accordingly. I would associate the thus developed data analysis process most with Kvale's "generation of meaning with ad hoc methods" approach, although I was mainly driven by deep understanding through the "interpretation of meaning".

VI.5. Validity, reliability and generalizability

In terms of validity reliability and generalizability I would like to highlight two dilemmas: the quality of findings and the possibility of their extension.

I intended to reach my findings through the systematic analysis of the collected data. The party, describing the data analysis in detail hopefully sufficiently supports that I reached relevant and reliable conclusions from the collected data and that the working hypothesis offered as a result of the research and the created interpretation framework about corporate foresight are valid in the particular system.

The extension of the findings is not necessarily part of the research. Instead of expressing general thoughts, I plan to provoking thoughts and concluding lessons. "On the other hand, qualitative researchers ignoring the positivist knowledge theory often refer to the fact that generalisation is based on the stories provoked in the reader and not by the number or random nature of the sample." (Bokor, Radácsi 2006: 246)

The connection of the theoretical part with the results of empirical research, references, and confirming or refuting statements can only enrich the literature of strategic management among the researchers analysing corporate foresight activity of company.

Ensuring the quality of the study and the possibility to evaluate it is very important also in qualitative research, but the evaluating criteria have different meanings for the quantitative/positivist approaches as for the interpretative/qualitative ones. Table 19 compares these two viewpoints and their understandings.

Table 19 Questions of validity, reliability and generalizability

	Quantitative/positivist viewpoint	Qualitative/interpretative viewpoint
Validity	Does an instrument measure what it is supposed to measure?	Has the researcher gained full access to the knowledge and meanings of informants?
Reliability	Will the measure yield the same results on different occasions (assuming no real change in what is to be measured)?	Will similar observations be made by different researchers on different occasions?
Generalizability	What is the probability that patterns observed in a sample will also be present in the wider	How likely is that ideas and theories generated in one setting will also apply in other settings?

	population from which the sample is drawn?	
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Source: Easterby-Smith et al, 1993: 41.

It is not only the meaning of these criteria that changes in qualitative research, but also the mode how they can be achieved. While the positivist approach is characterized by an end-point check (i. e. pre-specified sample, predefined variables and scales, predetermined instruments and measures, statistical analyses); in qualitative research the emphasis is on the process: checking validity and reliability are built into every stage of the research process (Kvale 1996), however, this practice is less formalized than in quantitative research.

In order to reflect on these criteria of generalizability, reliability and validity throughout the research process I followed the advices of researchers of the field (Maxwell, 1996, Huberman – Miles, 1994; Kvale, 1996; Gelei, 2002:157-159) by using different techniques:

- researcher attitude and practice ('use of my knowledge' in an open and honest way in a self-critical, creative approach);
- researcher self-knowledge and critical self-reflection (to be aware of my basic assumptions, mental models and potential source of my perceptual biases – these were reflected in the research diary)
- transparency of researcher practice and the research process (credibility of research findings due to the "thick description" detailed discussion and documentation of the research process – aim is that the Reader should understand why and how the researcher arrived to a certain finding, not to produce findings that the Readers would also come up with.);
- searching for discrepant data, negative cases and rival explanations (search for data and cases that might conflict my former findings and emergent conclusions);
- triangulation (the use of multiple, but independent measures of the same phenomenon – nevertheless, we can never expect a full convergence of diverse measures, since interpretation is always subjective and validity itself is a social construction, Kvale 1996)
- feedback from colleagues and fellow researchers
- feedback from information providers (member check)

VII. Strategists' time concept and relation to the future

In the following sections the research questions will be answered separately through the analysis of the data gathered in the case study via qualitative interviews. Research question: *How do corporate strategy-makers relate to time and to the future? –mapping of the relationship to time and to the future (1)*

I set out to answer the research questions by identifying the corporate strategy-makers, the priority stakeholders, followed by the mapping of their relationship to the future. The range of persons involved in strategy-making, however, does not correspond exactly to that of the company owners due to the fact, to be discussed later on in connection with the issues of participation and trust, for example, that certain actors have an emphatic role in strategy-making and hence in shaping the future of the company due to their knowledge and expertise (e.g. controller) or market knowledge and social capital (e.g. printing press mediator). This section will focus on how owner-managers relate to the future based on the assumption that, in a way, their inner motives, ambitions/objectives and dreams are the main driving forces of the very existence of the Publishing House and the spirit and values it represents and is at the root of the relationship to the future.

Table 20 provides a brief summary of the long- (10+ years) and short-term objectives expressed by the owners and deemed relevant for the company – in terms of the emic criteria revealed by the case study –, whereas my own assumptions – that are partly in line with, and partly different from the observed ones– are assigned to the ethic dimension.

Table 20: How managers interlink their own future and that of the company

What long- and short-term objectives are considered by the managers of the Publishing House?	
Ethic (external: based on theories and/or the author's own views)	Emic (based on the case study/interviews)
	Satisfaction of own (consumer) needs
Value-creation	Create value as much as possible
	Financial benefit, source of livelihood
Competitive, profitable company	Profitable long-term operation
Growth	Moderate growth
Fear of death, of passing away	Until I retire – for life
Make your mark, create something permanent	Secure the future of our children
	Our children will take over the management of the company
	Internationalisation, regional spread; publication of Hungarian books abroad – market opening, appearance abroad, on the international scene

Source: Author's compilation based on the interviews and the relevant theoretical background.

This is how one of the owner couples comments the above:

(...) what is the equivalent in years of the time horizon you consider at the Publishing House, ?

Sz: I somehow always think of retirement age, that it will tick away in the decades to come and be a place then to retire to. Or one you could live on to some extent then, by that time.

A: Not me, I have told everyone that I would be satisfied if we could pay the children (...) their summer courses in England out of it. (...) we could afford ourselves an extra benefit of this kind out of it. But I said the same when we opened, and we had 15 years ahead of us at that time.

Sz: Well, I would possibly count on it at daily level in 30 years' time.

The owner-couple quoted above, standing at some distance from everyday strategy and decision making, considers financial returns important, but not in the classical shareholder sense: the company is the instrument of investment into the future also of their children.

The other owner-manager couple, who deduce their relationship to the future right from their accession to the company and the motives appearing there, reflected on the personal objectives also along other threads:

N: The job opportunity itself seemed attractive and finally it was [my husband] who said why, then, let's do it in owner rather than employee status.

M: And also, if at all, let's take it seriously, whatever is worth doing is worth doing well.

N: And from that time on we have contributed as full members.(...)

M: When an idea had already taken shape, but the business details have not been finalised yet, (...).

N: The concept was by and large written on a scrap of paper and then [my husband] very seriously, as a matter of fact, he was the only one of the six of us with (...)

M: I have business experience.

N: Experience and a conception.

M: Five Arts graduates.

N: Yes. (laughing)

M: We all had different jobs: [T] historian, [K] editor (...). Yes, and I said, well, this is the idea, but let's exclude the impossible. (...)

N: Yes, so we had a rather serious business plan, meaning not only the figures, but also many things that we expected, what our objectives were.

M: Yes, because I insisted that we should write down precisely what we wanted, or else we would remember the objectives differently in 18 months. (...)

M: We expressed exactly what our objective was, what we wanted, what we wanted to do in specific cases, because we have considered many things, to see what would happen if this did not work out.

Could you tell me some specifics?

N: (...) On the one hand, we wrote down that we intended this to be a business enterprise, and we wanted to earn money, maybe not the day after tomorrow, and this was not

M: Entertainment.

N: Mission.

M: Yes. Not a hobby.

N: Yes we were not driven by a mission. (...) I now probably remember what I agreed with in the rational sense, but not with my full heart and soul. For example, we wrote down that if the good books, the beautiful books did not sell well

M: Because the idea was that we wanted quality.

N: Yes we wrote down that if quality did not sell, then...

M: If everyone wanted Pokemon, we'd sell Pokemon.

N: Yes. (...)

M: So it included points like that. What if it does not work out in a certain period of time, what would we do then. Because we planned things so as to have sufficient capital to get over a period we considered realistic (...). Because if it did not work out by then, it would never.

How long was that period?

M: 18 months (...). But we did not think that it would actually operate (...) profitably after 18 months, only that we would be able to see in 18 months whether it was operational and could produce sufficient money to make no losses. We did not think we would retire in 18 months' time, but it had to generate enough money to go on, because our reserves prepared for the construction period would be depleted by then.

The interview excerpts show that the founders defined 18 months or so as their short-term horizon – also from the point of view of the returns –, whereas long term could mean 10 years or even “for life”...

Moreover, the above quotation reveals the opposition between the personal and the business objectives embodied in the principles formulated at that time: see, for example, the answers of N who “rationally” understands and accepts the distribution of other-than-quality products, but can only support “full-heartedly” what he regards as real value creation, despite the fact that the former approach has been approved by consensus as a fundamental objective. The founder-owners aspired from the start to build a business enterprise (Chikán, 2008: 27), that is, to satisfy consumer needs and produce profits in the first place. With the initial addendum that, at the time of specifying their concept, the owners looked upon themselves also as consumers. That is, in this case, they identified certain consumer needs or a market niche in response to their own, personal, needs: quality children’s books were missing from the Hungarian book market of the (pre)2000s. One of the founder-owner refers to that when he recalls how the idea of the Bookshop occurred:

A: The eldest boy (...) was born in March 2000, and on the first occasion when he was big enough, that is, past the age of 1, we went to the Book Week with [K] (and son). (...) We wanted to buy the kids books at the Book Week. And then we came across the opus entitled *Maci uzsonnája* (laughter) that has been on the bookshelf ever since. And then [K] was already considering [the idea], in connection with that film, *The Shop Around the Corner* [*You’ve Got a Mail*], an American film, that was decisive for him, the feeling it conveyed. And there and then, the supply of children’s books was so strikingly sad at that Book Week that we thought this was simply necessary. That is, it is imperative, the supply cannot be as poor as that, so the idea was triggered by our own need. But, nevertheless, [K] was the main driving force.

It is worth taking a look at this brief resume of the establishment of the company, highly instructive in terms of the creation of the future. What was needed was a few dedicated idea-owners, with a sound professional background, market knowledge, deliberating for some time the idea of setting up a business. The road from idea to implementation was a longer one, but with the analogy of the American film, a desire, a vision that was to crystallise and be modified later on seemed to be taking shape already then, giving an impetus for the launch and creating the space needed for engaging others as partners.

VII.1. The founder-owners: their individual, personal, stories

Every interviewee without exception associated their presence at the Publishing House with some personal story, an experience, a feeling. It is their “existence as Arts graduates” that makes the fact of working there legitimate, almost unquestionable, to the owners:

K: (...) we, five of the six founding owners, are Arts graduates, and I myself have always worked with contemporary literature, as an editor, also in a publishing house, so as a matter of fact, it was all right to return back there.

The common denominator of the collection of the individuals’ objectives, desires and dreams is that. *in connection with the company, all the (external and internal) stakeholders turned to the future with confidence and trust.* Their own – personal and organisational, professional – vision, on the other hand, was not so decisively positive in every case: some employees reported “being stuck in a role and a situation”, but when it came to the company giving them a chance to become owners and buy shares they were all ready to take it without a second thought. The individual’s own, personal, future may be uncertain, but the positive future of the company is beyond doubt. This may be due among other things to the life career, so to say, of the Publishing House so far⁴², and also the age of the owners, and also of their children, representing the new generation for them, of essential importance also in the context of their core business activity.

The individual visions of the owners are highly similar, their bonds to the company being organic parts of the their self-fulfilment (Maslow, 1968):

N: (...) I feel that in 2009 we stepped on a path of which I now feel very clearly that, of course, it may change any time, but I feel no urge at all to leave in any

M: Yes.

N: direction. So it may grow, the trees along the road may proliferate, to stick to this nice image (laughter)

N: But that this is THE road. I feel this deep inside now.

To what extent do you see this road in terms of years?

N: Well, that is very, very difficult. That is, I have thought about that a lot.

M: Well, in my opinion

N: I see it to the end of my life (...) This is my life, so this is what I would like to do for my life. I have thought a lot about how it will be with the kids, if they inherit it.

M: thought from the start in the long term, I have always said we produce in advance for our retirement age. That is, let’s say when we will be 70.

You did not take out any money either, did you?

N: Yes, we did.

M: Yes since that time, but in the beginning I have already said that this is for the long time, that is, it is worth constructing it so that in 30-40 years’ time it would really become something big, and of course it is also to be fun in those 30-40 years. I have never thought of the children, that is, it is not for me, if they would like to, yes, if no, I don’t know, I see these things differently.

N: Anyway, I do think about that issue, and also together with the [Ts]

M: And, also, I do not work with it day by day.

⁴² The discussion of the corporate career models and corporate life-cycle theories is beyond the scope of the thesis (for more details on these topics, in Hungarian, see: Könczöl, 2008: 66-71.), but I am fully aware of the fact that this approach, i.e. theory-driven practice, could enrich my interpretation in many fields. For example, a company in the phase of growth/maturity could improve, raise awareness of and reconsider its operation along the dimensions identified by the strategy researchers.

N: we have discussed it. It will be decided by fate, I think. So I do not necessarily think in terms of a 100 years.

Long-term planning means commitment “for life” for those involved also in the everyday operation of the company. Beyond the potential financial profits – “it will offer a livelihood for our retirement years” –, the feeling of and belief in self-realisation, self-fulfilment – “I do what I like to do and what I am good at” – is also present. This dual core objective, i.e. to create business interest and professional value, linked at their roots to personal motivation, impresses the entire operation of the company.

Consequently, the individual and organisational roles seem to reinforce each other at management level: the interviewees report on their strong bonds, interaction and identification. Nevertheless, as mentioned by the co-owners, the MD relegated to the background his promising scientific career to work for the company so, presumably, the personal *compromises* involved may affect its operation, albeit maybe not in the near future:

Sz: OK, but that is again linked to their vision, and you have certainly spoken about that, it is not our task to tell you what compromises [T] made in his own

A: Life.

Sz: life, his own career, his own

A: What he let go because of that.

Sz: that is, what he gave up when he decided to earn money rather by acting as MD of the [Publishing House]. That's his business, so he is the one

We haven't spoken about such issues.

Sz: He knows to what extent this is or is not in conflict, but he, you understand, is

A: a historian of the Middle Ages.

Sz: at doctoral level, historian of the Middle Ages.

A: And a renown one. Map translator and map-drawer.

Sz: Who absolutely had and maybe still has a potential

A: Scientific career.

Sz: So for him, this was really a choice, whether to sit at home and typeset

A: [Books].

Sz: typeset (books) or translate medieval bulls

A: from Latin to English.

Sz: translate. So that is his vision and his choice. We have never been faced with such choices, so we have always done what we wanted to do, and when it was necessary and possible, we lent a hand.

Understanding the organisational and individual objectives and exploring the underlying layers gave me access to deeper layers of the original research questions, namely: *To what extent is the shaping of the future influenced by the modification of the manager's own objectives?* Is it possible that building the company will remain the overriding objective until it can stand on its own feet, and self-fulfilment will move into the foreground after the measures ensuring the survival of the company (institutionalised processes, a heir trained or raised) have been taken? That is, instead of long-term self-fulfilment, everyday operation is characterised by strategy-making focusing on the potentials available “here and now”?

Note that neither are the objectives of the 6 founder-owners identical, but such essential components of their everyday motives as financial returns, value-creation, self-fulfilment keep in balance and even collectively reinforce the activity of the decision-makers. This is how an employee sees the situation:

BV: Well, yes, I think, on the one hand, that the books of the [Publishing House] correspond in the context of the children's books to let's say a Magvető or a Kalligram in the category of fiction publishers, because they, too, do their best to also create value. And I have the same feeling here. (...), the business spirit, that is also present, the same as, possibly, also at Magvető, because they, too, release books where the primary criterion is probably not a literary one. But to also raise money. And this is a fortunate blend, so I think the owners here do that excellently. And they do not go below a certain level.

The consistency of the individual and organisational objectives, and value-creating, i.e. quality- and profit-oriented, operation reinforce each other. *Self-realisation* and self-fulfilment are interpreted also at the level of the organisation, since the company that became the symbol of quality in its own industry first through the prospective shop network, then as publisher, realises the potentials and objectives inherent in the organisation in itself. In the context of everyday operation, the owner-managers deliberately construct their own future and that of their business, accomplishing, so to say, their own mission, and implementing the one set out for the company.

VII.2. Social, economic and industrial embeddedness

The “operation” of the owners, decision-makers and stakeholders of a company are not independent of space and time: their existence and activities are determined by the economic, social and cultural context, and influenced by the psychological, social, medium in which they were had been socialised and raised to adulthood. This realisation is supported by the case study of the Publishing House and the many interviews I made with those who conceived and created the company, and the many stakeholders who work in it and for it.

But what is, specifically, in this case, the background setting interacting with the individual-organisation-environment trio that I seemed to discern, together with the interviewees, particularly in the temporal dimension?

The founder couple first formulated the idea of the bookshop and then of the shop network, and then they tenaciously looked for partners to implement their idea. The actors sometimes changed before the actual launch of the enterprise but, looking back from a perspective of 9-10 years, it appears that they have managed to build a solid team. This is how one of the founders describes the process:

K: And perhaps we are the most perplexed that it had started 9 years ago and sometimes we still wonder how we had had the courage to start it at all. For, we are Arts graduates, almost all of us, we had had no trade knowledge of trade, but we all thought that this idea, namely to make a bookshop for children, has its *raison d'être*. Everyone we told it dissuaded us, they did not encourage us, they thought we were irresponsible. But we did it, all the same, and in a very short time, something that we ourselves still fail to understand. Nowadays, it takes years to replace the lighting (and thanks to [BV], that has been done, finally). But in 2001, a beautiful shop was created, handsomely furnished, in four months, from zero, filled with lots and lots of children's books. Of course, today, there are many more, but many things have changed in the meantime in children's literature, who knows, maybe a little thanks to the [Publishing House]. [The shelves] full of games, CDs, slides, we had a cashier machine, a computer application, all sorts of permits (well, these are the most difficult things), a detailed concept for the programmes, bags, vignettes, book vouchers [with the logo of the Publishing House] – but we have had no employee yet, we did everything ourselves, the six of us (three couples). (We have built even the shelves ourselves.) (*statement of one of the owners on the company website, 2010.*)

Then the bookshop became a publishing house, and this is how the owner with business management background interprets the process:

M: The original idea of the Publishing House, at the time when we had not been in the picture yet, was that it would become a publisher. But everyone thought that too risky, because for the publishing houses, this entire chain, that is, wholesale as well as retail, is risky (...) not worth doing. That was discarded then but, basically, everyone wanted to do that, so when, but that's only my view, the opportunity arose, they were willing to grasp it. It has kept increasing, the market has also influenced it all, because we had successes. Had we published the twentieth book without success, no one would have done it. They would have said, well, OK, do we stop then our retail activity bringing good profit and keep doing the loss-making one instead?

Neither did the economic logic refute the aspiration of the company management to see themselves increasingly as Publishing House rather than bookshop. This implied a major change of identity, but as shown also by the interview quoted above, it was not contrary to the original ambitions and plans; indeed, according to the owners, this change put the company “on the right track”.

The business expanded and improved at a rocketing pace, and the stakeholders have all found their respective places increasingly in it: the non-core fields were gradually removed (closure of the minor shop; focus on the Publishing House activity as core activity; definition of the Book Shop as brand outlet and development of the web shop).

K: Now we already have employees and, actually, we are seldom at the shop – due mainly to the fact that we have turned into a publishing house and web shop in the meantime –, so we already sit in the office instead of standing at the counter and, if possible, we are even happier about that, since fine as it is to make a children's bookshop, it is even finer to make children's publishing house. I think that we could not wish ourselves a more exciting and creative thing than doing what we are actually doing. (*source: Publishing House website, 2010.*)

This is how the idea-owner founder-owner couple saw the industrial environment, the years following the systems change and the growing market demand – based on their own (consumer) needs:

T: (...) What happened in Hungarian children's book publishing is that, from the 90s, that is, practically from the time of the systems change, the previous operation collapsed. It came to parts; previously, Móra was THE Publishing House, the children's book publisher. Móra actually disintegrated into several parts. No one had any money, no one paid the others in the book market and, consequently,

publishing fell to very low point indeed in terms of everything, both execution and content. The authors practically dispersed, or no new ones came to take their place, and thus from the mid-80s on, hardly any Hungarian [children's books] appeared. Obviously, there were one or two books, but no new author entered the scene, e.g. Ervin Lázár, Veronika Marék, István Csukás, Éva Janikovszky, all of them, even if they were active, they did not produce much. Whatever they had, originated from the 70s and 80s, with hardly any new books released after that. (...)

K: We were simply catalysts. (...)

T: The shop was that, by all means, in my opinion. You know, it was a point in time when several people started to deal with or concentrate on this, (...) we started in 2005, 2006. And then, suddenly, simultaneously with our quasi publishing house undertaking, lots of minor publishers started with the same goal, i.e. *progressive publishing*, and they have been about, with more or less success, to this day. It is all working out to some extent, and the choice of books has expanded unbelievably. If you see a picture nowadays, sometimes, of what was in the shop then, both the variety and the quality are incomparable.

Did you know or foresee when you turned towards contemporary publishing what it could look like? To what extent was the catalyst role deliberate?

K: No, not at all.

T: We knew this was a shortage area (...), this is what we saw on ourselves and others, but of course, this is a rather narrow population, the people you know yourself. But, anyway, it was obvious there that there is a major demand for this. And then it was proven that there is (a demand) also in a much broader population. (...)

When you speak of the “demand” that was “obvious”, do you speak as father/mother or as publisher or bookshop owners

T: Bookshop. Well, we have seen that. The people who visited the shop mostly thought as we did. So it was obvious that there was a certain public for that. Not a very large one, because, you know, a few thousand visited [the Shop] in a year. But it was quite obvious that we were not alone with our opinion or need. And then, slowly, also in the book sales.

K: And of course it was generally known that there had been such publishing activity, such authors and illustrators here in the 70s and 80s, so one could assume there [would be some interest].

T: There had been quite a culture here, that was terminated fully and practically completely. It was to be expected that this (niche) could be filled somehow.

Does this have a culture-generating effect?

T: Yes, obviously, today's parents and especially the parents of 5-6 years ago, the generations born in the mid-70s, they had been socialised on this ample supply, so it was known that there would certainly be a demand there. Many, you know, try to jump on this nostalgia. And of course for us, too, in part, that is, the fact that our first book [was released at that time], it was a good start that lay the bases for moving on.

The deliberately assumed market leader/catalyst role, supported by familiarity with the industry concerned, has permeates the everyday operation of the company. The relevant values and needs have been deduced by the founder-owners from themselves, their proper life experience and expectations. And this is how authentic operation comes about, in which the positive response of the market to the demand appearing first as an inner need is an important realisation that also provides confirmation.

This is how an emblematic author, in our interpretation an important supplier and strategic partner, describes the past period and the pioneering role of the Publishing House:

R: Hungarian children's literature underwent a welcome change in the past ten years: the undemanding publication dumping proliferating after the systems change has been replaced by a children's literature culture in which the works of an increasing number of excellent writers, poets and illustrators are published. There are several smaller and bigger publishers active in the field of Hungarian children's publishing today whose goal is to publish quality children's literature. (...) And the Publishing House is one of the pioneers and the most renowned representative of this “movement”.

The corporate strategy-making process is characterised, in regard to the social and economic environment of the company, by the keywords of deliberate foresight (even in certain social dimensions– cf. Section IV.2.), progress, renewal and reform. As we will see in Chapter X (in the discussion of participation – engagement and involvement), the external stakeholders, consumer groups (parents, teachers, librarians) are expressly addressed. The underlying idea is, as referred to by one of the founder-owners in the interview segment quoted above, that they consider themselves *progressive publishers* and deem the publication of *contemporary literature* (contemporary authors and illustrators) their core task. That is, addressing the stakeholders is not necessarily designed to promote collective thinking; rather, the publisher deliberately intends to change, alter and in some sense even educate its reading public, i.e. generate a certain need, so to say. In this sense, the Publishing House does not work for an aim lying somewhere in the distant future, but its everyday operation is permeated at both the individual and the organisational level by a *deliberately chosen future-creating activity* through which it became a key actor and active designer of its industry, even beyond the organisational framework.

VII.3. The metaphor of corporate foresight

Thinking in pictures, in analogies, is not unknown to the technical literature and practice researching the future-shaping activity of strategy-makers. In what follows, I will shed light on the relationship of future-making and strategic decision-making through a metaphor used by several employees speaking of the company.

Over and beyond the specific content and relevance of the analogies for the case under study, it is particularly important that such metaphors provide new reference systems for the operation of a company and hence promote for their in-depth exploration:

The internal stakeholders raise and celebrate as their own child the company where the various strategic business units (here: bookshop, publisher, web shop) reinforce each other or strengthen their relative positions through their rivalry. The metaphor of the *child* projects strong emotional bonds; as shown by the interviews, the categories of “own child”, “foster child”, “favourite” or “first child” demand different types of caring. The child metaphor focuses on the child, the company itself, and the “biased-enough” founder-owners do their utmost, investing any amount of time and energy, for their children.

The child metaphor presumes that the strategy-maker owners think of the company as their own child. This association triggers a series of conscious and subconscious dynamics along the lines of thinking of/caring for the future of the child, dependence and independence, release and affection -- letting the children go their own way ...

In the given case, birthday celebrations in a large company of friends (including strategic partners who are also members of the large family), with a cake, are accompanied by the publication of new books. This is how the company management makes its stakeholders aware of the passing of time, and how this playful occasion becomes an important symbol of organisational memory and the relationship to time⁴³.

Bruno Bettelheim (1987/2003), the emblematic figure of the literature of child-raising discussing the child/parent relationship in rich details introduced the concept of the “good-enough parent”, and he explored and gained acceptance for the fact that it is difficult to love and support all of our children equally at a given moment of time. To proceed with the analogy applied by the interviewees, the same diversity and complex relationship is observable in the present case between the parents (founder-owners) and their children (Bookshop, Small Bookshop, Publishing House, web shop). This is how an employee who had spent more than five years with the company sees the differences in the attitudes to the “children”:

BH: (...) I have the feeling that [the shop] is their first child. And the web shop is the second child, and the publishing house, well, let's say that became their second child. But now that they have all these children, the shop is neglected. And I feel that this is not because of us, but they nevertheless expect us to provide a solution, to shape it as we want to, but that child is not ours.

But neither had the Small Bookshop been yours, had it? What is the difference?

BH: That the Small Bookshop came later, and they allocated money to it. That shop has also looked excellent in the beginning. It was nice and new, then the Small Bookshop came two years later, with new furniture, new refurbishing. Imagine a superior interior design, well, it had a beautiful kitchen, toilet, a very nice desk. It was nicely painted, and it is possible that the [Small Bookshop] will also be worn and torn, but there you had had such modern items from the start. Modern things, whereas here the things tend to get eroded. Well, it has been that for 10 years, really.

And speaking of the publishing house, what do you think of the publishing house?

BH: The publishing house is doing very well, I fear for the shop.

This is how one of the owners remembers the Small Bookshop, closed down later on:

N: (...)the second shop, we did not consider it our child any more.

It is the shop employee who sheds most light on the neglected status of the shop, the firstborn, and the preferential status of the other two, the Publishing House and the web shop:

⁴³ In Autumn 2013, on its 12th birthday, the company set up a new publisher targeting the 12+ age group. The Publishing House entering adolescence keeps supplying with contemporary literature among others the children of the founder-owners: ever since their birth, it strives to satisfy and shape the needs of the reader generations linked to the Publishing House. This makes it possible to establish long-term bonds between the consumers and the company, and the deliberate future-making strategy is realised already in the present. For more details, see Chapter IX.

BH: So, the publisher part functions excellently. And we really try to publish beautiful, quality books, the [owners] also do that. Now I don't know, I absolutely see its future.

And perhaps the shop is no longer up to that, is this what you feel?

BH: It is not given that much attention, the web shop and the publishing house receive more attention. And that is felt keenly.

This statement in the latter quotation reveals more emphatically another dimension, the *relationship to property and care/attention*. The direction and management of the child-life of the Publishing House is in the hands of the owners, the Bookshop child is also under tight control, but there the employees experience less caring attention. What is the explanation for this apparently shifting and tilting balance? Is this a temporary process (maybe one linked to a specific child-raising period) or rather the shortage of resources of the busy parent? The developments in the meantime suggest a shift in the centres of gravity and a temporary hesitation concerning the focal points, since the shop has been renewed in the few years that have passed since the interviews, and a minor bookshop, a shop in the countryside has also been opened in the continually growing family.

Nevertheless, in addition to pointing to the foregoing, the interview segment quoted above relays the ideas of the caring employee who would gladly become the genuine and legitimate “owner” of the bookshop (for more details, see Chapter X on participation and engagement).

VII.4. Moderate growth – at individual and organisational level

The printing press mediator who is also the technical editor of the publications said the secret of the success of the Publishing House lies in temperance, absolute competence and the business approach. In the interview, one of the technical editors illustrated the strategy-making practice of the Publishing House by a metaphor, comparing it to a Budapest restaurant. What is missing from the analogy of this external stakeholder is the kind of emotional affinity, the bias, projected by the child metaphor of the owners. The metaphor he chose stresses a dimension he intends to highlight, that of the combination of temperance, i.e., moderate growth, and of fair and autonomous operation. This is how the printing press mediator tells how he sees the future of the company, the vision associated with the actual operation as he perceives it, and the role played in the latter by the current management of the Publishing House, the operation, personality and values of the funding owners:

NYK: (...) There is a very nice little restaurant, the corresponding phenomenon in gastronomy.

NYK: Kispipa, I think in Akácfa utca.

Yes, yes.

NY K: The guy there said he did not like to have too many guests in the restaurant, because then he could not sit down and talk and serve them well. The size he wanted was 15-20 persons at a time whom he could handle himself. And I think this is what the Publishing House embodies: it will never be a factory. The moment it turns into a factory, the guys behind it won't be the same. In my opinion.

This restaurant simile highlights the dimension of growth in the future-making capacity of the company, reflecting on the current situation. In this interpretation, the strategy-maker owners adhere to the idea of moderate growth: they do not transcend the company size specified in the beginning that is suitable for being surveyed and managed at individual level.

This is what one of the owner couples says about the potential for growth:

Sz: Apparently, the whole as of now, because I think this is what you asked, well, then, in its current form, it does not seem to tilt. So this is a business of such type, because, among other things, it shows premeditated

A: Slow expansion

Sz: growth. It is growing slowly, and no, that is, somehow, what we all (...) when we feel it would slip out of our hands, we prefer to trim our ambitions.

You almost curb growth?

A: Yes, well, in my opinion this kind of growth strategy, where you are careful, and the business is a success if it is showing intensive and fast growth, in my opinion we do not share that or at least do not adhere to that. And this is also, perhaps, because of the product. This children's book is not like that.

A: The profit margin is narrow.

Sz: And this is a premium commodity. If you want to make something good (in this category) and compile a portfolio you are proud of, without compromise, you must not rush it. So this is why there is potential for growth on a scale like in Alexandra, who undertake everything (...), and have a very extensive assortment of products.

The other reason why it does not have a big potential for growth is that it is a limited medium, the one of prospective buyers, that is, fortunately, a larger *medium*, and *one that is also being raised tanks to our activity*, but it is expanding, rather than remaining a purely hobby-like something, concerning a few hundred and that is it. Perhaps one person could make a living out of it, in the best case. But it cannot cross its shadow, as it could with any other "popular" product but, true, it would be worth comparing. Maybe this is exactly what you do with businesses of a similar type, that is, compare where the limits of the clientele lie. It is usually said that a few thousands of copies is quite a success for a book. Now, we have books selling in a few thousands or even

A: ten thousands.

Sz: ten thousands of copies, that is the absolute top in this genre. But it is not much in absolute value. It is the amount provided for by this country or rather in this town. And I think this is what we feel, we feel that it is approximately that much, it is not worth pressing it very forcefully.

And in 10 years, what would be, in a positive case, where would be the company then?

A: I would like to see a bigger shop by all means in ten years' time.

Sz: Well, we would like that already now. (...) A bigger shop would be needed already in a few years' time.

A: A shop at least twice that big, (...) its outlook should also be upgraded, and in addition our own books should be honoured by being able to offer them even better display.

Sz: There was yet another point representing a very important change in terms of the vision, but we were left out of that to such extent that it does not even come to my mind, namely the opening of the web shop and

A: Yes, the web shop that is

Sz: and the installation of the web shop instead of the [Small Bookshop].

(...)

Sz: This was the genius of [T], of course, that he sensed it, on the one hand, although we all knew it, that this is where the future lay, but he was also capable of implementing it. And the fact that the web shop is again doing fine relative to our potentials demonstrates once again that the shop has actually been replaced by the web, and that the Publishing House created its web shop, so many businesses of this type do not create their web shops.

The owners illustrate the issue of growth by the limits of the domestic market, where the ceiling is the size of the market. Although the intention to open a new shop, indicated in the interview, has actually been realised in the three years since the interview has been recorded⁴⁴, and the physical limits have partly been expanded by entering the on-line world, and the opening of the web shop heralded the appearance of a new space for growth. But the company managers adhere to the principle of temperance, moderate growth, also in their personal operation, consumption, attitude. This is what a strategic partner of theirs says about this:

NYK: (...) so long as they produce the same fair profit [attain it, but I see no change in them], of course, it is not by accident that they do not drive Hummers or what do I know, the same bikers. In terms of personality, I think this is a positive thing, in their personality I haven't seen the last bit since 2002, not the least bit of change. But once you are more successful or, I don't know, whether you understand it, what I want to say, you will notice people in your environment who, if things are working out fine, then various accessories come into their life that imply status. In their case, this style has always been the same, absolutely the same. This biking, nervous running back and forth at around the time of the book weeks, openness to compromises, we have conversations. It's not that I want it by this or that time and I drum on the table, but we would like to have it by that time, we'll try to do it so that I should also be ready in time. I have heard, not once, that if they get hacked with the illustrator, then say [T]: Look, he is progressing very slowly so we decided to prefer to have it in September (laughter), let's say.

Another important dimension of the growth issue is revealed by the controller who had assisted the operation of the company as external consultant at the time of the interviews⁴⁵. He raises the dilemma of what should/may happen if a company attains or will soon attain the targets set at the time of its foundation, i.e. reach what is the peak in its current state:

You said with the growth they are producing now. Where are they, how do you perceive this course of growth? (...)

KO: Well, this is a difficult question. If you consider that they are a publishing house/bookshop active in Hungary, then the [T]s would probably say, and I think, they know more about it than I do, why, and their company and this market, so their market knowledge is obviously much more advanced, that, you know, this year's plan is the optimistic plan a revenue of HUF 300 million or so. This is absolutely realistic, so it is a realistic expectation that the revenue will be somewhere around HUF 250 and 300. And then we have discussed it several times with the [T]s, that this is their expectation, so in the current framework of operation, they are approaching the zenith. That is, with their current business activity, the way they work now, the current sales partners and the shop where they are sitting in now etc., etc. That is, *ceteris paribus* this may grow, but not very much any longer.

This is how the controller summarises the attitude of the owners to the future:

KO: (...) Basically, however, you must notice the positive aspect of it, that they are satisfied with their current situation as it is. Of course, it is a positive thing anyway that, albeit they have already produced quite remarkable growth, they are still marching towards some still distant goal. Of course, the management must accept it or feel satisfied with it that they have by and large attained the goal they had

⁴⁴ Another shop has opened in the meantime in the capital and one in the countryside, and the one in the capital has really become much bigger than the first one, and the old shop was also renewed in the past years "to honour the books" and maybe the sales assistants as well – for more detail, see Chapter X.

⁴⁵ In the few years since then he has become an employee, a change indicating how the management and strategic processes became more complex and how economic and financial expertise concerning business operation has become more and more important.

set themselves some, what do I know, 10 years ago. And now they can marvel at it, and if they feel like, they can start considering what the next goal to be set might be.

The achievement of the goals expressed at the time of the establishment of the company may put its operation on a new path, but according to the interviewees, there was little change at the Publishing House at either organisational or individual level. I will discuss in connection with Table 21 below whether the achievement of the goals is conducive to keeping the company in the past – everyday operation continues as if no positive feedback was received –; or the reason why their achievement goes unnoticed is exactly that new ones are emerging day by day and everyday work means the conversion of the latter into strategy practice decisions. (The latter is typical of the Publishing House.) This way, the distant and near future are not clearly separated. The already quoted personal credo of the founders, namely that they “want to do that for their life”, where “the end” is still far away and there is also a strategy for that – the children carrying on with the work (to be discussed in more detail in Chapter X, in connection with the topics of brand development and organisational identity) – all that takes place in a distant future, the “roots” of which are carefully nurtured here and now by the company.

The question “What now?” has been answered to some extent in the meantime: there years have passed, and we can still speak of a flourishing and expanding company of unbroken popularity, a state of affairs offering positive feedback to my efforts to explore “future-oriented operation” expressed in the case selection phase. Nevertheless, my analytical framework has not change: it covers the events, experiences and future-creating activities of that period in which the process of growth and the seeds of further growth had already been present at individual as well as organisational level.

VII.5. Summary: Corporate time travel – personal time travel of strategy-makers

According to Senge (1998: 169), “personal mastery is a process during which we repeatedly express and reevaluate what we want to attain, what vision we strive to realise”. In his interpretation, personal mastery means personal learning and development, when “life is conceived as creative work and we watch the events that occur to us from a creative, not simply a contemplative point of view” (1998:159)⁴⁶. Senge writes about the learning organisation in his work, but what he says can also be linked to the concept of (individual and

⁴⁶ For more detail. see Beck-Bíró (2009).

organisational) foresight shown in the theoretical part, where the strategy-makers operate in the extended future and deliberately shape the future through their actions.

The strategy-maker owners presented and quoted above represent this creative spirit, since they are active participants not only of their own future, but also that of their company and industry.

Senge's (1998) concept of "creative tension" can also be interpreted in the context I study. According to Senge (1998: 255-256) "Creative tension is the driver of personal mastery, created by the gap between current reality and vision. During personal mastery, the individual uses this emotional tension to realise the vision. Thus apart from motivating the individual to reach his/her personal vision, creative tension also creates an inner commitment for this effort. To be successful, his picture of reality as well as his vision must be clearly defined. Moreover, it is also important for the individual to use the combination of ratio and intuition while experiencing emotional tension, to have an active relationship with reality, that empathy be present in his relationships and, finally, that he be committed to completeness, to the entire world. Without these, the member of the organisation is not capable of learning, of personality development and hence of self-realisation either." (For more detail, see Beck-Bíró, 2009: 50, who links in his thesis individual self-fulfilment and the deliberate future-creating activity.) This creative tension is everything that is meant in the interviews by the enthusiasm, passion and energy experienced in the interviewees when they spoke about the Publishing House, their plans and accomplished objectives. It is the active desire to do something and the objectives and plans that are renewed day by day instead of being postponed to the distance that keep the strategy/decision-making process in motion.

In Table 21, the nine time planes outlined on the basis of Cunha (2004) are present in combination in company operation, as indicated already in the theoretical part (Section III.2.). Although the approach of Cunha (2004) suggests at first sight the dualistic approach to the interaction of the time planes, the case study has demonstrated that these time planes are present simultaneously in the approaches and decisions of the strategy-makers, thus the corporate time travels from/to past, present and the future take place simultaneously, in the "extended present", to use a term of the foresight literature (for more detail, see: Section IV.1. and Hideg 1998). This is the reference framework I now call on to answer my first research question, indicating that I deduce the concept of the organisational time travel from the individual approach and decisions of the strategy-makers: *How do corporate strategy-makers relate to time and to the future?* In summary, my brief answer is the following: any of the

time travel dimensions can be interpreted and is present in the relations and actions of the strategy-makers (i.e.: values deeply rooted (in the past); the active, deliberate future-creating attitude; and the expert processing of the events taking place in the present), but it is possible to identify some more dominant trends among them. The owners responding to the everyday (material and intellectual) needs of their own children deliberately shape their own future and that of their environment by each and every one of their current actions. This is what is presented in Table 21.

Table 21 (Table 4 revised): Corporate time-travelling

Where does the company “look”? <i>Where do strategy-makers look?</i>				
		to the past	to the present	to the future
Where does the company “stand”? <i>Where do strategy-makers stand?</i>	from the past	(1) From the past to the past <i>(Family heritage, spirituality)</i>	(2) From the past to the present <i>(Have the decision-makers found a place matching their professional competencies and personal potentials in the management?)</i>	(3) From the past to the future <i>(raise awareness of the destination, review/re-specification of the values and guidelines)</i> <i>(project the future)</i>
	from the present	(4) From the present to the past <i>(organisational nostalgia: celebration of the anniversary of the company: remembering the roots, where we came from and where we are)</i>	(5) From the present to the present <i>(organisational improvisation; progressive approach, contemporary approach)</i>	(6) From the present to the future <i>(e.g. short (1 year) and long-term (3-5 years) strategic planning)</i>
	from the future	(7) From the future to the past <i>(attempts to learn from the past)</i>	(8) From the future to the present <i>“excluding the impossible” “negative back-casting”, wild card management</i>	(9) From the future to the future <i>(our children will continue, objectives for life)</i>

Source: Based on Cunha 2004: 141-145., own supplements based on the case study in italics.

(1) Travelling from past to past is mainly rooted in the life stories of the individuals. The question arises whether the family/personal bonds fetter and tie down the corporate strategy-makers or, on the contrary, let them fly freely in possession of a definite value set, in some definite direction. Travel from past to present (2) and from past to future (3) has different interpretations based on the answers to this question.

For several stakeholders in the case study, book publishing and bookshop sale is a family tradition, and they said they were born to this culture: they spoke of a grandma who used to work at Móra Publishing House and a mother in the Writers’ Bookshop:

BE2: As a young child, say, when you sit at these Writers' parties, it has a certain feeling that is impressed (*a shop assistance recalls*).

If corporate roles are linked to self-realisation (based on the Beck-Bíró (2009) research results), one may also ask: "Are the decision-makers at their right place? Has their work become their calling/profession? Have they found the freedom and joy in it that can complete their life also at the professional level?" Recalling the interviews, the answer is "yes" in most cases and, indeed, albeit with certain jolts, the inner operation of the company actually provides also for change, so that everyone should find the role matching his/her professional and personal expectations and skills in the management⁴⁷.

The child metaphor and the celebration of the anniversary of the company are associated with looking into the past (4): year on year, the members of the stakeholder group in the broader sense (owners, strategic partners, customers) process the question of "Where did we start and where are we now?". Studying the reports and pictures of the anniversary celebrations, one direction of the time travel is actually that of present to past (4), but looking forward, the future is also present, as in a travel from the past to the future (3), where the short-term goals (i.e. planning for the actual international and domestic book weeks) and the longer-term ones are both reviewed and expressed anew.

Travel from the future to the future (9) is present in many fields, in connection with product design (the continual search and selection of authors and illustrators – for the purpose of which the company founded a special award – home and abroad). In addition to deliberately shaping the future and making it programmable and as far as possible predictable in the present, they also shape the future of their industry. Operation in this "extended present" is underlined by the self-definition of "progressive publisher", an important part of their organisational identity, and the publication of contemporary authors and illustrators. This, however, takes place not only in the hope of the future successes, but relates also to a deliberately assumed present-day focus: the intention to focus on what is "here and now", the contemporary world, that is also the personal credo also of the literary editor who is expressly interested in this trend (for future-oriented product design, see Section X:2). Openness to new ideas, contemporary concepts and the representation of new trends – the everyday life of the company is driven by this kind of progressive approach, assuming the active creation of the future in the present (5). This approach secures the improvisational capacity of the

⁴⁷ For example, the managers thought the Small Bookshop would be opened under the supervision of one of the owners who, however, did not identify fully with this role, and this may have contributed to the subsequent decision to close down the shop. In the 2.3 years following our data collection, two new shops were opened by the company, co-ordinated now by the third co-owner who tends to feel more and more like the owner of this task.

organisation resulting in real-time responses in situations where an unexpected opportunity needs to be grasped fast (printing press negotiations, modification of sales channels etc.; for more details, see Chapter IX).

Strategic planning (6) also appears with the classical travel from the present to the future, albeit not necessarily as something adopted by the corporate management. The Publishing House adopted the economic approach of the external consultant, specifying its short- and long-term goals accordingly and thus they have moved towards a more predictable and programmable functioning model. That is how the external consultant, the controller, sees this:

Could we say that the consultant brings in a type of longer-term planning, or a future-oriented criteria set, or do you rather eliminate the errors of the past?

KO: Well, if I have to answer, rather the first. That is, basically, when we write a report, say at the end of a quarter, or we meet and convene for a discussion, because a decision is to be taken, in these cases we do not deal, basically, with the past. The only benefit of the past is that you can try to learn its lessons and project the future. (...) our co-operation always concerns what is to be done, how that is to be done, how much money is available to do it. That is, we always focus, absolutely, on the near future, the somewhat more distant future and basically, what they mean, financially, to the company.

Could you define the near and distant future somehow, in years?

A: The near future is, let's say, essentially the next one or two expenditure cycles. So that is, say, a maximum of one year. (pause) And of course this is the cycle we deal with most of the time. We spend some time consulting on these more distant plans, discussing what potentials something has, what budgets we could have etc. but, nevertheless, we mostly deal with the near future. I think that an established planning process, that is still ahead of us, the planning of say the next 3-5 years the same way as the next one year is.

But do you think that would be an objective for them?

KO: It is obviously an objective for myself, but I do not do it for my own sake, so it is my objective because I think it is also theirs. (pause)

Currently, in the interpretation of the controller, in terms of the specific, quantified strategic plans, the company foresees one cycle, i.e. one calendar year, and that is what "short term" means. As for long-term planning covering 3-5 years, the company is not capable of that yet.

One wonders whether a predictable environment and proactive planning are the aspirations of the consultant with economics qualification, of the company management or whether these are actually essential preconditions of the survival of the company. Probably all three aspects are important and inevitable, and this is why it is progressive for the company to integrate these approaches into its everyday operation (cf. the examples of Chapter IX). It is worth linking here the personal goals of the founders of the company (quoted already in this chapter), where "long term" is measured in 10-15-30-70 years or even means "for life" – and is actually postponed to an ever more distant future through the idea that "our children will keep it up". (9) True, this is not accompanied by thorough strategic and financial calculations, but this standpoint plays a major part in the target system of the owners. Thus we can state

that the strategy-makers plan for the long term, and the breakdown of these plans to the operative and strategic levels is a continuous process under development.

The idea of future to past (8) is arranged around the concept of “excluding the impossible”, that can be interpreted as a kind of negative back-casting (for the back-casting technique in Hungarian, see Köves 2015), where the company collects the future situations to be avoided rather than the desired ones in order to moderate the risky components of the road leading there. This approach can also be linked to the organisational foresight concept discussed in the theoretical part, in particular to ‘wild card management’, during which the companies integrate preparation for unexpected events into their everyday operation.

The operation of the company is permeated by the personal commitment and future-oriented approach (“for life”) of the strategy-maker owners. The specific long-term, to be measured and planned in quantitative terms means 3-5 years, and the short term means a one-year planning cycle (12-18 months) in the corporate strategy-making process. This is how the future objectives find their way to current operation, while the company is kept in the present by its “here and now” focus, providing for the realisation of large-scale and important objectives already here in the present.

VIII. Corporate future-construction in everyday practice

*1. Research question: **How does the company shape its future in the present, in its strategy-making practice?**” – analysis of a specific strategy-making practice (2)*

I have chosen some decisions and actions from the everyday activity of the Publishing House, referred to also in the interviews, to present corporate strategy-making and future-making practice. These will serve as the means to present and explore the process whereby the company is shaping its own future and that of the environment day by day.

I collected strategic actions and events mentioned by the interviewees (dwelling engagement, Chia 2004 – cf. p. 16.), and although they relate to everyday practice, they reveal strategic and longer-term thinking as well. According to the strategy-as-practice approach, it is through everyday action and events that one can describe the operation of a company and find answers concerning the implementation of the espoused theory and also the theory-in-use values and thus make a snapshot of future-making in progress. Also, one can also bridge this way any

gap that may exist between the theoretical principles and practical implementation (Argyris, Schön, 1978).

In advance and in summary of the crystallised and more generic realisations obtained in response to the research question “How and what future is created in corporate everyday practice?”: *moderate growth, risk management, trust, fair market and human conduct* are the keywords of the active future-making activity that define the content and the process of the long-term corporate relationships with the employees and the strategic partners. In the following, I will unfold these characteristics and examine their roles in shaping corporate future through a few examples taken from the everyday life of the company.

The familiarity of the strategy-makers with the market and the industry where they are active, the consumer group and its specific needs they want to satisfy and, consequently, the role they (want to) adopt relative to their industry rivals are core issues when designing corporate strategy. What would give the company a competitive edge? The various strategy schools (see Section III.3, Table 6) offer different theoretical answers to this question. Now we are looking for an answer from the perspective of the case study, i.e. that of practice. I will highlight some decisions that are part of the everyday practice of the company and reveal deliberate future-making, even if the company management does not possess the so-called classical theoretical arsenal of tools and knowledge for that purpose.

VIII.1. Future-oriented product design

By future-oriented product design I mean the current, deliberate, activity of the company to build the future of its products and market. On the one hand, this means the progressive approach presented already in connection with the profile and credo of the Publishing House. They are committed to affect their readers through the contemporary fresh voices (authors) and pictures (illustrators) identified and published by them. As they have told in the interview parts quoted above, theirs is a “premium commodity” and they want to keep it like that. In the first period, feedback confirming the relevant consumer demand was a welcome surprise for the Publishing House putting the domestic and international children’s literature into the focus of interest. The contemporary and progressive trend started out from the founders’ personal interests, according to an employee, who considers this approach somewhat, but not sufficiently, “elitist”. Indeed, in his opinion, the Publishing House could represent its own literary responsibility with more courage, with a stronger sense of mission:

I: What I would do differently if I were [K]? Maybe I would be a bit more brave. That is, I would undertake some really crushing literature. Even at the cost of releasing them in 300 copies instead of 3000. (...) I also accept that this is not part of the profile of the Publishing House. That is, it is not the Publishing House that will release books in a small number of copies and in a less demanding form. Why, because I think that a publishing house of this kind, a profit-oriented one, should at some level publish also the contemporary, less marketable, culture. But, at the same time, there are lots of contemporaries at the Publishing House whom you might think are not marketable, but they have made them marketable, (...).

And you see something of a mission in this? (...)

I: Not a mission, simply, this is what [they are] interested in.

As can be seen, supporting contemporary literature is not distinct from the goal expressed by the founders in the beginning; the business approach. The efforts to produce profit cannot be overwritten by a theoretical “mission”. Nevertheless, for the consumers, the Publishing House that had entered the industry with a market-generating impetus after the systems change is the flagship of contemporary children’s literature.

Identifying the authors and illustrators is but the first step; building up their prestige, closely linked to that of the Publishing House, takes place along a thoroughly considered strategy comprising the “make it a series” approach as a building block. The Publishing House forges bonds through this strategic approach with its suppliers, and also with its consumers whose “repeat customer” status makes the revenues of the company increasingly programmable.

It is a sign of deliberate portfolio construction and expansion that the age-group-specific product ranges expand in parallel with the aging of the company (and in line with that of the founders’ children). (Cf.: Upon reaching the age of 13 and entering adolescent age, the Publishing House opened a new Publishing House unit, focusing this time on the teenager public).

The children’s book market is typically one where the range of consumers is distinct from that of the costumers. Therefore, the two groups are to be addressed via different channels. The parents, teachers and librarians are important target groups of corporate communication. Qualification as compulsory school literature, the writer-reader meetings with school and kindergarten teachers, and the information events held for librarians or the festival of children’s literature founded by the company are all meant to promote information supply and education. There is also a blog on the Publishing House site tackling the topic, among other things, of the very little space assigned to contemporary Hungarian children’s literature in the training of kindergarten and primary school teachers. Besides promoting their own business interests and disseminating their credo, the company events are also meant to change that attitude.

VIII.2. Supplier selection

Supplier selection is a priority strategy area in the life of a company, given the fact that the quality of corporate operation and in many cases the trademark of the products is guaranteed by the suppliers,. In our case, the suppliers of the Publishing House are domestic and foreign, mostly contemporary, authors and illustrators. On the first occasion, as Bookshop, the company entered the market with a popular work of an already popular author. Then, with the impetus provided by the early successes, it changed its profile and as Publishing House it has been looking for and publishing its own authors and illustrators. Supplier selection relates to the topic of corporate future-making also in terms of risk management. In this case, this is how a strategic partner speaks of the “feeling” of the company for the selection of suppliers, typical of its *risk-taking behaviour*, and of its pioneering role in the market:

NYK: Because, you know, we started to work with the [Publishing House], that’s when I joined the company that I work for now. And as a matter of fact, it was obvious already at that time, and a cultural line they started to represent even seemed to stop a gap, that *almost uniquely in the market, they set out to embrace the domestic authors and domestic illustrators*. (...) And what I have seen in the meantime, it is absolutely on this, on these people that all initiatives of that kind have been built in the country, from this point of view they cut a very serious path in the thicket, and it was quite a serious undertaking to commit themselves to that, with domestic co-operation, if I am not mistaken, a major part of the illustrators are also renown people, that is, they are active not only in making children’s books but also in other fields. (...) but I considered it a very good thing that they undertook this. (...) And, as I said, following their example, many other Publishing Houses were opened that try to represent the same approach (...), I would say that everyone embraces people from an illustrator population of say thirty. I would risk saying that following in the footsteps of the Publishing House, that is, the Publishing House undertakes to test new illustrators, and if they prove to be good, I have noticed that, then the other publishing houses are quite willing to commission them also. (...)

Several minor publishers of children’s books were established at about the time when the Publishing House was set up. One could describe the proactive and market creating skills of the company management by the foresightfulness concept of Prahalad and Hamel (1994), i.e., *they can create and invent products and services that had not existed before in this sense, that is, they are not safeguarding the past, but inventing and creating the future* (based on Subsection VI:3.3.). Whether we speak of the future of the market of authors and illustrators, or that of the children’s books. The books are associated with many other services (such as exercise books, audio books, mobile applications, board games, theatre pieces, movies etc.), and thus instead of positioning itself and its products on an established market, the company creates a brand new market space. Competition is not so keen yet in this marketplace, the consumer group keeps expanding even in the domestic framework and, in parallel, new publishers are appearing in the market. These companies are potential rivals, but their

everyday activity is characterised by co-operation for the sake of the growth of the entire industry.

NYK: But as I said, an incredibly good relationship exists there, and as I see it, this mainly goes back to the Publishing House. So what I say is not only motivated by my business interests, so because, but it can be stated that they were the pioneers in all this, and it is in their wake that the domestic authors, domestic illustrators line started to gather such strength then. And this is no accident, in my opinion, that they dare undertake in these economic years, that say an illustrator with some question marks, you never know with an illustrator how he will be received in the market, and they undertake that all the same. (...) I think this is what their market success derives from, that they are *very temperate with everyone*. And if I can say another thing like that a positive thing, that's their *absolute competency*. (...) Really if someone can choose so well, can hit the mark to this extent: there is not only one author and illustrator here who have already made brands through the Publishing House. (...) This is no accident, never. The reason why more books have been sold here is not marketing, but when, say, the fifth part of a book is sold out or the fifth episode is on, still with success, then it can't be simply that in the metro there are three illuminated billboards opposite you, and that's why so many copies are spp. The *good choice*, with excellent sense, the matching of the author and the illustrator and the book format, a lot depend on that. And, of course, the *business approach*.

The authors and illustrators create their own brands with the help of the Publishing House, but it is obvious from the relevant processes that this is not based on exclusive contracts, as the "suppliers" appear also at other publishers: *trust* is an important component of co-operation (for more detail, see Chapter X). The economic rationale, the deliberate construction of the future are present in supplier selection not only at company, but also t market level: besides focusing on its own market share, its "tranche" the company strives to expand the industry itself by expanding the range of authors and illustrators.

From time to time, there are also certain conflicts between the illustrators or authors and the Publishing House, but long-term co-operation is based on some kind of personal bond and trust. The quality of the work and the relationships may generate conflicts sometimes; this is how one of the owner couples and the technical editor sees this:

N: we make very special efforts to have strong personal contacts with the authors, the illustrators and everyone, and actually, we cannot work well with authors in whose case that is missing.

M: And we have already had such experience.

N: we have had such experience and someone [with whom this did not work]...

(...)

I: (...) but the reason why you work with someone is not that they are nice, but that they write well.

It may also happen that business interests overwrite personal considerations, but the Publishing House has found out that this was not operational in the long term. This is why they have made efforts to find a common voice and 'habit' with every strategic partner – whether supplier, employee or an actor of the supplier chain (for more details, see the following section), as a means of the deliberate construction of the future in the present.

VIII.3. Employee selection

The main drivers of employee selection decisions are emotions rather than rational considerations; finding a common voice, *convergence*, and the gradually evolving *professional and human trust*. This is what the employees say about their own recruitment:

Publishing House, literary editor:

I: (...) So thus totally by chance, but as a matter of fact thanks to the premonition or sympathy of [K]. He did not look me up at all, it was not that he looked at what papers or articles I published during my university years, or that. But likeable, and that was it.

and a shop assistant:

There was no classical job interview, but [another assistant] said you would be OK and that was enough?

BE2: There was a job interview, but before that, I met [K] who visited me at my previous workplace, where we discussed things at theoretical level. And then I once went to the office, we sat down with [N] and also [T], (...) I felt the matter had already been half-settled, but let's say I could blow it or if I made a bad impression, then, of course, no, but they were already of the opinion that it was worth trying.(...)

Previously how did you come to work for the [Big Publishing House]?

BE2: There was a job interview there, too. I was interviewed by the financial and the personnel deputy directors at that time, but the atmosphere of the two was quite different. That is, at the [Publishing House, here] it was much more like a private conversations, Who you are, what your objectives are, why you would come here, whereas [there] it was more like present your papers, your criminal record certificate etc. Nothing, a five-minute something. (...) Here I felt they were really curious to know what I was like. And I think they would not hire someone whom they did not like.

And you feel they haven't, so far, or were there some "mistaken premonitions"? Did you see anything like that in the past three years?

BE2: I have the feeling that they have always tried to select with caution and care. Obviously, they have not always succeeded to the same extent, but I think they have never made any obvious mistakes either. (...) I like these family-type shops.

In the beginning, employee selection was done by the total management, but as company operation became increasingly complex, the tasks had to be divided, and a manager was selected who became "responsible" for this functional field. But we cannot speak of a fixed position for, as the employee reports show, every member of the "family enterprise" is in contact with them, so the managers have their respective experiences and opinions on whether a selected assistant or Publishing House worker fulfils the hopes placed in him/her.

As indicated by the two interview excerpts, the driver of employee selection is sympathy, the recognition of a common voice. One owner couple named this personal interest, curiosity concerning the other, turning to each other, "*habit*". The main criterion of employee selection is *the capacity to relate to the spirit represented by the management team*.

N: I simply felt (...), that as to what kind of person was to be sought and found, whom we cannot cope with, simply, that it was not even a question of adequate knowledge, but that we were looking for persons with an adequate habit,

M: Yes.

N: matching our habit. Accepting our method of work, our system, the habit, I cannot find a better word for that.

H: We would not hire someone incompetent, though, just because we liked their habit. And is compatible.

But a habit, whatever that might be, can that be revealed during a single interview?

N: To some extent, yes.

(...)

M: If you consider it, there are some key moments that you know, if it is you habit, you will instantly recognise in the other the crucial points that are either contrary or compatible.

This is indicative of considerable self-knowledge ...

M: We all know ourselves even if we cannot express it (...). When you meet someone and you do not find them likeable at first sight, this is the reason. So it is not certain that you can put it in words for yourself, but there is a clash of some kind, although both persons may be completely correct persons, morally and everything, but nevertheless things won't work between them.

So then this is this a strategy for employee selection?

N: Yes, well [my husband] said he would not hire someone incompetent just because of his matching habit, so I do not know what you mean by incompetent.

M: Incompetent, that is, useless.

N: But I would rather hire someone incompetent. (...) Because I would assume he will learn it.

M: That is a question of levels. Incompetent is someone who cannot.

N: Well, if he cannot, then he cannot, OK, not that.

M: I would also hire someone who is not at the top in his things, but his attitude and habit are OK, more than someone who (...) is brilliant in what he does, but cannot fit into the team.

The interview part quoted above gives us a glimpse of a dual approach to employees: exploration of the inner values, the common linkage points and enhancement of the bonds and commitment to the company on the one hand, and “instrumentalism”, seeing the employees as means along the road to success, who represent the company to the customers through their professionalism and expertise.

In the following Chapter X I will discuss in more detail the contradiction that despite this prudent selection process reflecting genuine interest, the employees are not involved in either the decisions concerning them or in the everyday processes for the planning of their common future.

The measure of the selection is the *professional and human quality* of the prospective entrants:

But is this quality-awareness governing the choice of the books present also in employee selection?

M: Yes, I think so.

N: I think it is.(...) In my opinion, there are several kinds of ambiguities at work also here. From a certain point of view, all of our employees are over-qualified, and let's say that is what represents

M: Quality. (...)

N: Because when we made the ship, we tried to represent the same quality. When someone came in and was unable to choose, they were not recommended Pokémon, and that has always worked. (...) Of course, there were employees, who said we haven't got it, and others who said but we have this and that. That is, it depends on the person concerned. But, basically, yes, and basically, this is what we have always tried to convey to the employees, what we represented. But it nevertheless had a different habit, if only because of its dynamic, than the office. I see the difference when I am in the shop and when I am at the office.

The company gives special emphasis to employee selection, and although it does not necessarily involve its employees in decision-making, it strives to retain the really excellent ones among them – quite a difficult task given the big fluctuation of shop assistants also at

market level. Fast-changing employees are observable also in the Bookstore, but in recent years a core team of employees seems to have solidified, with the new employees gathering around that team. And what is the reason why no permanent community has evolved in spite of that? This is explained partly by the motivations of the employees, but the interpretation of the company as retaining medium also raises some dilemmas.

In the period I studied, the company needed no job interviews to select employees; the applicants came from the street, with different motives: a young mother looking for a part-time job while caring for a young child, a person with librarian background applying because of “falling in love” with the Bookshop storefront, Arts graduates, due to the shortage of jobs or actually seeing their own future (as illustrators, literary editors) in the Publishing House, using the shop assistant job or some other administrative one as a diving plank, in the hope of future progress. This is how a future employee spoke of the opportunities available to fresh Arts graduates or Arts graduates having a child right after graduating:

I: Yes. Of course. I have been constantly happy that I did not have to pack goods on the shelves at Tesco or something like that.

OK, but Tesco was not the only alternative, was it...?

I: Well, it is not so simple because, if you think realistically, I went on maternity leave right from University, and with two children and zero experience it is not so obvious that you'd get a job. I saw that with my girlfriends.

One assistant had worked at the Bookshop already before the establishment of the Publishing House. This employee belongs to the group of employees who finished book trade school after GCSE, at the age of no more than 20, and who was recalled by the Bookshop after the compulsory bookshop practice period.

BH: I was very happy that I had my traineeship there, then they called me back to lend a hand, and afterwards I already worked there Sundays. I assisted in the afternoon, and then, gradually, I was fully integrated in the life of the [Bookshop]. I Loved it, all of it. (...)

BH: I liked it a lot, because I have never known what to do with my life, really, (...), where to continue my education. And this has always been a problem to me, and also to my teachers. They were puzzled that there I was, 20 years old, and not knowing what to do with my life, but I thought whatever will be, will be. I have never been desperate, there were always good things happening to me, and then really, as luck would have, the school came and I came to know thereby the [Bookshop], there was a vacancy right then, I could come and work here and so really everything got solved.

You can trace here the management objective expressed earlier, namely that an employee with “the appropriate attitude, habit” would then learn the trade, too. The employee quoted above had been working for the company at the time of the interview for 5.5 years (and is still there, after 9 years). Would that be witness of the “habit” identified by the owners on the first meeting: common values and identification with the core objectives and spirit of the company? To remain with the basic child-raising metaphor, it is like a babysitter getting to love the child relegated to her care, who is obviously not her own child, but whom she loves

and cares for as if it were. As for the owners, they select their employees who are to take care of their children with this caution and care. “Habit” means, on the one hand, this kind of caring value-based approach and biased admiration that the owners themselves feel and, on the other, the personal motivation of the employees, the way they see the fulfilment of their individual objectives in the company. Two special employees are BV and BH who, if the opportunity arose, would gladly be the owners of the Bookshop. As title holders, they would see their own future in a longer perspective and in a different quality; instead of being the executors of the decisions of others, of strategy-making, they would be their inventors. In their case, planning for the longer term is hindered by their employee status interpreted as “serving” others. Another shop assistant (BE1) reported that, speaking with the customers visiting the shop, he tries to find out and collect the topics they would like to read about, collecting tale ideas for the Publishing House.

For the managers, strategic decisions through which the future is created in the present include finding and keeping the appropriate people. Although, apart from certain cases, the thoroughness characterising the selection of strategic partners and suppliers had not been so deliberate at first, with the growth of the company and the division of the functions, the management, too, had to realise that they cannot be present everywhere, so they have to find the persons whom they dare and can trust with the shop, the Publishing House, to secure their own future.

How is corporate future created through employee selection? One possible answer is that of Penrose (1959) who saw the employees (particularly the managers) also as resources, as priority factors of corporate growth, who can contribute to the growth of the company with their knowledge and skills.

VIII.4. Co-operation in the supply chain

Considering the strategy-making practice of the company under study, the next field is the design and operation of the supply chain. In the present case, I will only examine a few components of the way of the products (the books) of the Publishing House to the consumers. I will highlight from what is the classical supply chain in this industry (Publishing House) – printing houses – Publishing House – wholesale/retail trade – customer/consumer, the relationship of the printing house and the Publishing House. In this case, a printing house mediator (printing broker) has been intercalated between the printing house and the

Publishing House, something that is not unusual in this industry, and he has become an important actor of the strategy-making process of the Publishing House. At the time of the interviews, this co-operation had been on for almost four years, and attained such degree of trust that the Publishing House handed over almost its entire printing house order stock and the related strategic and operative issues to the mediator. However, we cannot speak of outsourcing since strategic decision-making has remained within the competence of the Publishing House, albeit with the contribution of the printing house mediator. This is what one of the owners says about their relationship with and trust in the mediator:

N: Well, it's highly, highly personal, and I have already heard now from several places that others have also asked them price quotes and they were more expensive, and it has simply not even occurred to us to go to anyone else because we can work so fine together, that is, it is working out so well.

Strategic planning takes place with the involvement of the printing house mediator and through him the printing house and, actually, the requirement of predictability and foresight, with common planning based on transparency, reliability and trust, also came from the side of the Printing House.

The future of the industry, the market, means whether the small publishers will survive, and even maybe also these middle-sized ones such as the Publishing House?

NY: Yes, exactly. They can absolutely survive, and with rational work organisation and that's most important, as Hungarian book publishers, but I dare say, because this is part of our Hungarian mentality, and it is certainly true of other production branches as well, that this was typical in the 80s that on 15 December public TV announced that snowfall was a complete surprise to the Public Road Management Company and the machines were not available. It is the same: there is one book festival, in early spring or there is a festive book week that is to start the day after tomorrow and the Christmas book market and 95% of the Hungarian book publishers say 2-3 weeks before, quickly, give us a quote, because this must come out for the festival], but I have no material yet. Whereas the balanced Hungarian publishers thinking in the Western European way say I plan ahead for 6 months.

The Publishing House, e.g. is like that?

NY: Yes, the [Publishing House] absolutely. At the [Publishing House] this is very important, because you could of course say that let the printing house struggle, it's market economy, I will take it there, they will do it. But this is not exactly so, because I can say to the [Publishing House], and to the a [Mediator], that (...) we agree on a package for the whole year, but I see when a given book is needed. Look, these are your 10 books, that's exactly my peak season, but I see that 6 of the 10 are reprints, we have already made them, there is no need to wait for the author, you can produce them any time. And maybe, you can also deliver the other 4 books earlier. Let's make it one month or six weeks earlier, because I have ample capacity then. I will make them store them for free, you take them whenever you like and I will bill them then. It does not tie down my capacities, and if a printing house can do that, they are very grateful for it. (...)

The idea comes from the printing house, and the mediator takes it to the Publishing House?

NY: (...) It is excellent for the [Publishing House] to have a mediator who is on the top professionally, the mediator has a printing house connection, (...) where we plan something ideal together in a fully transparent manner, professionally, in the price policy sense, capacity tie down, so in every respect. (...) We started to work together in September, but since then with production for the next year, so from January on, a planning process has started that covers everything (...) From the preparation of the books, through scheduling, delivery and even the invoice scheduling. (...) This is absolutely worth it for both the Publishing House and the mediator, to make a printing house interested in such a relationship: they get a nice big annual package and can even move it as they feel like.

Along the supply chain, long-term co-operation based on trust is part of everyday strategic thinking. The role occupied in the supply chain, the deliberate design of the strategy, the network of partners represent the framework in which deliberate strategic planning, the construction of the future, takes place in everyday practice. In the case under study, we do not speak of dependence relations, reporting lines and hierarchy, leaders and followers, but of mutually advantageous co-operation based on thoroughly designed cost-efficiency criteria, meaning *longer-term thinking* along the dimensions of *programmability and predictability*. All that has primarily brought stability to the life of the company, the construction of a predictable course several years ahead through the entire supply chain – from the authors to the finalised books⁴⁸. This cautious planning, this *scheduling* (Table 21) strategy, has emerged gradually and, moreover, it can also be stated that the actors of the supply chain (the printing house mediator and the printing house itself) push the company towards more specific and longer-term planning.

The status quo mentioned from the side of the Printing House also confirms that the Publishing House can be assigned to the category of *innovative (large) companies* formulated as a theoretical and practical category, where the analysis of Quinn (1985) highlights the importance of organisational culture and the capacity of foresight of the top management, indicating that they operate a specific practice underlying the large-scale plans that places innovation in a realistic time horizon. Large-scale conceptions, visions, to be achieved by the policy of small steps, on the basis of cautious and relaxed internal operation, as the Printing House mediator sees it:

NYK: We are not under the pressure of let's spend every forint, because it had been said that we earn HUF 20 million in July, but like we do that, as is convenient, and that is it. I wonder, maybe in some way this is why it is good, the absence of that big pressure, that every month, like at a shareholding company, that it is set, you have to perform that much. Because the eight owners who by the way have no idea as to how it all works will keep drumming on their tables for their dividends.

With this remark he partly overwrites the approach that corporate strategy-making and decision-making are dynamised and structured by the change of the environment. Because of the idea that “we do... as is convenient”, the attitude of the leaders, owners and strategic partners acquires priority importance.

⁴⁸ The case study does not cover the next section of the supply chain, i.e. the way of the book to the consumer, except for the company's own bookshop/shop network. I contacted the interviewees on the recommendation of the founder-managers, using the snowball method then, but the stakeholders did not name any strategic partners at the retail and wholesale network.

I know that the discussion of access to the distribution channels is inevitable in the analysis of the future-making strategy of a business of the book market; this topic will be discussed, if only in passing, in connection with the deliberate autonomy efforts and independence of the company.

In his analysis of business contacts and the role of trust, Gelei (2013) covers, based on Bensaou (1999), on the relation-specific nature of these contacts (investments), and he means by them such investments as “are implemented by the parties co-operating in the given partnership relation to make its operation smoother and, in the final analysis, to consolidate the relationship itself. Another important feature of this investment type is that it is valuable in the specific relationship concerned, and cannot be transferred to another one or can only be transferred with significant value losses.” (Gelei, 2013: 19-20) Based on Table 22, I call the relationship established between the Publishing House and the Printing house/Printing House mediator a strategic partnership, due to the frequent knowledge transfer, but the personal relationships and the factor of mutual trust are also indicative of that.

Table 22: Characteristics of market and strategic partnership relations

Relationship type	Market exchange relationship	Strategic partnership
Relationship features		
Method of information sharing	Low-level, supporting operative co-ordination	Accompanied by extensive, frequent, significant knowledge transfer
Employee relationships	More impersonal, concentrating on well-defined tasks	Based on personal relationships, problem-oriented
Attitude within the relationship	Positive	Positive, high level of mutual trust

Source: Based on Gelei 2013: 21, based on Bensaou, 1999.

The handling of printing-related complaints, something that I had the opportunity to witness while conducting an interview, is also characterised by a problem-oriented approach based on personal relationships. Efficient and almost immediate problem solving required goodwill and the acceptance of each other’s points of view without the least doubt, with the discussion following the line of “how could we overcome that in the fastest possible way, by achieving the targeted goal and preventing that anyone should suffer any harm” instead of “who is to blame” and “who committed the error and why” (Here, e.g., let’s produce the new books that have been requested without any errors for the book festival, and it is no problem if the total ordered quantity is not available on the first day, but the already error-free copies arrive gradually instead.) This tight, trust-based co-operation between the Publishing House and the Printing House Mediator is an important component of long-term co-operation. The Mediator, who is also engaged by the company managers as counsellor in connection with strategic issues, sometimes becomes an inner stakeholder of the company in addition to being an external one. The common interests, the pledge of economical and quality operation for both parties are objectives that they want to promote jointly, day by day already in the present.

I will not present the industrial trends here, although I agree that it is inevitable to refer to them in the context of the embeddedness issue and the strategy-making process. The question “how do the books get to the consumer?” is also important for the discussion of the supply chain; here future-orientation and long-term planning are incorporated in the shop (actually, by now in several shops, in the countryside, in Buda and in Pest) and the web shop offers a possibility to flee forward from the industrial “roller-coaster⁴⁹”.

VIII.5. Summary: Increasing awareness of the construction of the future in the practice of the present

Table 23 discussed already in the theoretical part explains what strategies the companies choose in the fast-changing environment. The case study lets us disclose further aspects of the findings of Eisenhardt and Brown (1998), based on the assumption that the book-publishing industry can be considered a fast-changing environment. This thesis is not meant to provide a thorough analysis of the chosen industrial environment, but the interviews have shown that the technological and content-related innovations, the development of the distribution networks and their unpredictable operation as well as the modifications of the consumer demands warrant the label of “fast-changing environment” where the company has chosen a “cautiously progressing”, incremental, strategy based on small steps. And, as it is a priority actor of the industrial segment concerned, it can progress at its own rhythm (deriving maybe even from the personality of the managers – cautious, restrained operation), and retain its leading position thereby – because they find it more important to remain in the market and keep the company on a course of growth.

That is, the industry specifics determine corporate strategy: here cyclicity, seasonality: the increasing consumer needs generated by the book week, the book festival and Christmas add certain pivoting points to the operation of the Publishing House, and that means a kind of timing (Table 23), a predictable strategy for most companies of the industry. But what happens if most companies schedule the printing house tasks/orders to these periods? Significant free capacity will be produced at certain components of the supply chain (in

⁴⁹ Characterised by vertical integration; some (2-3) giant companies have been formed that acquired the publishing houses and also spread through retail and wholesale networks. Their increase in size implied a clearly dominant position that they have exploited: they paid (did not pay) their suppliers after several months, and thus the smaller publishing houses, if they wanted to be present in the shops of the store networks’ display, they supplied their books even if they were paid at depressed prices and with a significant delay.

particular the printing house) outside the periods concerned, and they will suffer from capacity shortage in the periods concerned.

Table 23 (Table 7 revised): Timing or event-timing?

	Timing (proactive)		Event-timing (reactive)
	Long-term approach	Short-term approach	
Characteristics	Regular, rhythmic and proactive strategy, predictable, scheduled. – <i>Active strategy-making, redefinition of industrial frameworks, leading/managerial role</i>	Regular, rhythmic and proactive strategy, predictable, scheduled changes. <i>Strategy accepting the industrial frameworks, adhering/adjusting to them.</i>	Strategy decisions taken in response to events (e.g.: technological change, modification of economic indicators, new consumer demand in sight).
Advantages	Easy to predict and plan, focussed attention, proactive. <i>Time available for other things as well: planning for the longer-term future.</i> <i>Role of long-term relationships, trust.</i>	Easy to predict and plan, focussed attention, proactive	Method of change management in stable markets.
Drawbacks	<i>Closer linkage, co-movement of the actors of the supply chain may lead to excessive dependence, company autonomy may be reduced; the flexibility of decision-making/change may decrease.</i>	No time for anything else Almost no need for thinking	Often leads to hurry

Source: Based on Eisenhardt, Brown 1998; addenda in italics based on the conclusions of the case study

For the Publishing House, the moment where they plan and contract 1-2 years ahead has come due to the internalisation of the economic rationality criteria understood thanks to the advice of the controller and under the effect of the printing house mediator and the printing house itself.

As it is shown also in Column 1 of Table 23, timing makes longer-term planning possible and, adhering to certain regularities, the company can integrate proactivity into its strategy. Thus it can take predictable steps in certain fields that will bring it into an active, strategy-maker's, position. As a result, time is liberated in the everyday operation of the strategy-makers to think about the future, and to recognise new options, as the case may be, that could make it, if properly treated, a market leader also at industry level. Tight, trust-based long-term relationships concluded with the actors of the supply chain offer some security in the present, but they can also make active future-making somewhat inflexible, more cumbersome, due to the need for frequent consultations, for example. The latter, however, can also be an advantage: the appearance of common interests, the creation of a mutually inspiring

environment can give rise to genuine new opportunities already here in the present (for further issues of involvement and participation, see Chapter X).

Proceeding along this logical line and summarising the answer to the second research question (*How is the future created/formed and what kind of future is created in corporate strategy-making practice?*) we can say that, although the company does not apply deliberately the toolkit of the strategy schools, future-making is discernible in its practical decisions. I will summarise the answer to the research question, shedding light along the central logic of the strategy schools on what future-creating activity a company pursues here and now in the present.

Considering the future-oriented nature of the product (children's and adolescents' books) and its place in the market, the company can be assigned to the differentiating competition strategy of Porter's (1993) core strategies; as the company managers put it, this is a premium product, the company acquired its prestige through its quality, and that quality is supported by the choice of the employees and the deliberate selection of the range of suppliers.

This premium quality can also appear as a kind of positioning strategic explanation, an indication that, by creating a stable market position, it is possible to create the future of the company in the present. As for the Publishing House, although this approach is present in its components, due to its size, the company cannot and will not impose barriers to hinder the appearance of further companies. Their motto is "let a hundred flowers bloom": it is good to have several actors in the market who represent the same high level of quality. The main motivation at individual as well as corporate level is self-fulfilment, self-completion in the various activities, but not necessarily to gain a competitive edge, but rather e.g. for creating own opportunities by entering a successfully identified market niche. This interpretation links this approach to the "blue ocean strategy" (Kim and Mauborgne 2005), and to the concept of foresightful thinking by Hamel and Prahalad (1994).

The latter approach interprets the corporate future-making activity according to the dominant logic of "capacity-building and development". Supplier (author and illustrator) selection and contact (printing house mediator) building reflect strategy-making focused on the key resources and essential capacities, where the opportunities of the future are born in the decisions of the present. This approach may suggest the predominance of the past, but the conclusions of the case study have shown that the moment the organisational members

identify/become aware of their own essential capacities, a kind of inner differentiation, task division, takes place that liberates some time and space for thinking about the future. The managers recognise their own deficiencies and outsource the activities concerned or hire new employees to integrate into the operation of the company the capacities, knowledge and skills deemed important.

The company responded to the fast-changing environment by timing, i.e. efforts to make its operation predictable in the short and also the longer run; this has brought stability to the company and also its supply chain. Thus it has integrated the future of its strategic partners as well in addition to its own into its current operation.

Table 24 (Table 11, bis): Central logic of strategic schools and different corporate foresight approaches

Central logic	Characteristics - strategy interpretations	<i>Future interpretation - Foresight links</i>	<i>Identification and engagement of stakeholders</i>
Positioning logic	Find a stable and defensible position where it is possible to earn superior rents Erect barriers to entry Deductive, analytic	<i>Predictable, plannable, studyable at present</i>	<i>Key role of the owner, corporate governance (narrow interpretation)</i>
Capability building logic	Unique resources can be leveraged for sustainable advantage Competition is relatively stable, permitting superior resource combinations to be exploited long-term “Path dependence” of capability building	<i>Vision-building can be a core competence of the company; adaptation to future processes, incrementalist changes, often extrapolation of the past (Major et. al. 2001)</i>	<i>Role and knowledge of employees, development of their capabilities are also present</i>
High velocity / Hyper-competition logic	Any advantage is temporary Continuous disruption of the key to competitive advantage Speed in reconfiguring resources and products is vital.	<i>Recognition and management of uncertainties and risks (Courtney 2001)</i>	<i>Deliberate channelling of consumer demand</i>
Complexity logic	Strategy in a complex ecosystem of positive and negative feedback loops is uncertain, non-linear and emergent Interdependence, symbiosis, co-evolution and requisite diversity increase the health of the business ecosystem Healthy ecosystems are key to competitive advantage in an uncertain and unstable world	<i>Foresight as navigation and intuition (Cunha 2004)</i>	<i>Stakeholder management, stakeholder engagement, corporate governance (wide interpretation)</i>

Source: Jarzabkowski (2003, 2005), based on Elfring and Volberda (1997); Mintzberg et. al. (1998), with the author's supplementary remarks in italics

The logic of the complex systems opens up the somewhat static description of reality projected by the central logics shown in Table 24; future appears here as the synonym of new possibilities and situations that may represent a real challenge in the life of a company.

The key message of the corporate functioning mechanism under study, and one that dynamises the rigid logic of the strategy schools, is to “be part of the flow of time”. The reality of the case study suggests that *to see, feel and experience the changes of the members as well as the external environment of the organisation: this is what creating the future in the present means.*

The strategic decisions do not finalise the future:

- there are options to step back/step over (e.g. opening/closure of the Small Bookshop, change from Bookshop to Publishing House);
- it is possible to decide in favour of moderate growth;
- on giving and accepting trust;
- on distributing sales-enhancing or educational products;
- on keeping your property or selling it ...

These are decisions that, willy-nilly, affect the future, and the company takes ever greater steps year on year to raise awareness of this effect.

The findings based on the case study are worthy of further consideration at a more generic level. In the present case, I approached the future-making activity and the theoretical concept classified according to the strategy schools from the side of the strategy-making practice and the everyday decisions. The dominant logic of the specific strategy schools provided a reference framework: by putting their “glasses” on and off, it was possible to offer various explanations to the corporate practice and future-making activity under study. The process, however, can be reversed, and the relevant linkage directions, motivated by deeper and more realistic interpretations instead of finding THE correct, the only, answer can be explored and understood also from the side of practice. In this reading, besides generating new knowledge, the case study gave the categories of the strategy researchers a new interpretation in the mirror of corporate practice. The rigid frameworks and static views provided by the various approaches have also been considered through the dimensions of time and of the future. And, the ultimate conclusion is that the often mutually exclusive explanations and theories of the strategy schools, the rigid status quo explored in the theoretical part, might be resolved by an approach that deliberately experiences the flow of time and is able to reflect on it. This is

where the process of practice affecting theory and the core assumptions of the theorists is discernible.

IX. Participation in future-making – engagement and/or affection

Research question: *How does corporate future-making become a common activity? What is the meaning of participation in this process? – exploration of the issue of engagement, commitment, affection and active participation (3)*

While processing the theoretical material and exploring the deeper layers of the case study, I subdivided the original research question focusing on the third field of corporate future-making under study, i.e. participation, into the following questions:

- Who is attracted to/participating in creating the future of the company, (how) and why?
- Which stakeholders enter the future-making activity of a given company, through what mechanisms, why and how?
- Why (how) does the company (upper management) take part in shaping the future of their environment?

The first two questions focus on the intra-company effects and the third on the activities transcending the company borders and they can already be answered in great lines, in regard to the case study, on the basis of what has been written down above:

- In the case study, the company management involves certain priority actors of its supply chain in taking the decisions defining strategy-making, in an effort to deliberately construct the future of the company and of the industry concerned.
- However, the management ranks its own employees much lower when taking decisions on essential issues concerning the operation of the company.
- Responsibility for the external environment – referred to in the third question above – appears in the form of focused attention directed at specific consumer groups and the intention to educate and develop. It concerns the various channels/events of addressing the parents, teachers and librarians presented earlier, but it is important to note that messages and programmes targeting the children play a priority role in the communication of the company: although the latter represent solvent demand only through the adults, they are nevertheless regarded as a priority target group (this is a sign of responsibility for the future generations).

The underlying managerial assumption is that, with the help of the priority actors of the industry, and with the support of the employees as its instruments, a company can create its future in the present. Although this approach may not be the miracle recipe of success for “all” companies, in the present case the medium supporting the efforts of the management is actually the main guarantee of the competitive survival of the company. This section will map the co-operation of the strategy-makers and the role of the employees in common future-making in order to get closer to understanding the corporate future-making activity.

The autonomy and independence strivings of the company are also present in connection with the involvement of the stakeholders, that is, besides the question “*who does the company management involve*” (in its decisions, thinking, the preparation of the strategy) – whether directly or through representatives –, the other side, i.e. “*who does it not involve*” should also be discussed. The company has so far tried to avoid relying on public support (except for a few award-winner volumes) as well as drawing bank loans, for personal as well as corporate reasons, in order to remain independent and enjoy the freedom that goes with it and representing a main driver of their operation, the owners said.

My discussion of participation in future-making will start with the analysis of the corporate decision-making mechanisms (*consensus-based decision-making, complementary managers, involvement of strategic partners* in decision-making, *preservation of the autonomy of the company*) –, and the description of who will be granted the elbow room and opportunity required for active participation in constructing the future after the alteration of the organisational decision-making mechanisms.

Subsequently, besides active participation, I will also touch upon other aspects of participation – engagement, common caring, participation through feelings and organizational commitment –, highlighting the channels through which the creation and acceptance of a common future takes place. This line of thought will lead us to the question when does the company “start to live a life of its own”, when does its own identity, autonomous future evolve, and that’s the point when, in addition to/as opposed to deliberate future-making, the concept of foresight, of *becoming* something, will move into the foreground.

IX.1. Decision-making and leadership style of the management group

With the growth of the company and the passing of time, the dilemmas of the classical “family enterprise” (Hall, Melin, Nordqvist, 2006) have appeared in the life of the Publishing House. In the first period, the activity of the management group was driven by the principle of “everybody does everything”. Then, gradually, partly deliberately and partly in response to the “situation ever”, the competences have gradually been divided, although their institutionalisation (in oral and maybe written form) did not take place in the period under study, and neither did I detect any such intention (simple organisation, see Antal-Dobák: (2009) and linear organisation, see: Dobák (1998).

I saw examples of trust in each other and in the employees, the mentality of “things will turn out as I would like them to be, even in my absence” – and also of the reluctance to delegate tasks (“I do not trust the professional quality of your work, I am the one who can do it best”). The issue of *trust – quality – delegation/empowerment – independence/autonomy* are inevitable dilemmas in the current phase of growth of the company (cf.: Greiner (1998) life-cycle model).

Stakeholders from inside and outside the company described the structure, operation and competence division of the management group as one defined by the “complementarity of the managers”. Task division has probably evolved with time, although the actors have probably “distributed” the competences among themselves. Nevertheless, the stories of the actors project the picture of a management where each participant could find what suited him/her best. Certain overlaps may have persisted to this day, but the employees and external partners assume that they understand why that the management of the Publishing House, i.e. managers with diverse points of view, approaches and personalities, can work together with such success. Indeed, many are of the opinion that the combination of this personal and direct leadership, this operation and task division is actually at the heart of the success of the Publishing House.

According to a shop assistant, recruitment and other “labour” issues are increasingly assigned to the competence of a specific owner-manager:

BE1: (...) Let’s say that, as I see it, N is the one who tends to deal with [employee selection] most intensively, I do not know whether they have discussed it, the three of them, and that’s how this role had been assigned to her, but in my opinion, her personality, too, well, I mean he enjoys (laughter) this, the labour issues, the most, in quotation marks. And I think she is the one who deals with that in the first place.

Personal traits and a general attitude may be the organising principle shaping the internal management structure, the division of the competences with the passing of time. This is how one of the external partners sees the management:

NYK: Three totally different personalities, these three people and all three of them contribute different things: this is what makes their enterprise so awfully strong in my opinion. (...)

NYK: What I see is that T is the absolute actuating spring, who sees among the titles somehow things, how could I best express it? He is like an art director (...) Then of course the two [other managers], they are a bit harder, they deal rather a little with the economic, not so much the sentimental, rather the scientific, the business, part of it. But I do not want to say that T does not have this business approach.

NYK: I have sought his advice in business matters several times, but I say he is more sentimental than the two girls. But in my opinion, this is what makes something good. By the way, I see – there are also a few enterprises in the printing industry where two or three owners represent totally different principles. And it is not the “good cop, bad cop”, to make the employees fear them, and that’s what makes things go well, this is rather the “joint thinking pays”. This is the best phrase for it, maybe.

The above quotation sheds light on yet another aspect of the complementary operation of the managers, that of whether and how the typically feminine vs. masculine attitudes are discernible in the future-making activities. It could be the subject matter of further research to see how a caring, relationship-fostering, a little bit more “sentimental” attitude and/or the assertion of the “harder, economic” criteria will create the harmony that is the basis for the organisational relationship to time and to the future. This line of thought could reveal how the male and female management styles, morality, attitudes, creativity, *fear from the future and the capacity of future-building* are interlinked and manifest themselves in corporate strategy-making practice. And, taking a closer view at the initial research question on corporate future-making activities, the linkage and co-existence of the different orientations implied by the activities of *caring for the future* (female) and *creating the future* (male) is obviously an important finding.

This is how one of the employees referred to the unity of the management group:

BV: In my opinion, their trio is a most lucky combination, so to say. Because, as I have come to know them here, they look on things a bit differently and deem different things important, and they absolutely complement one another. Because it would not be good if, say, all three would only focus on what book to publish that you could be proud of, but that would not make a penny – then the [Publishing House] would no longer exist. But it would not be good either if the business criteria prevailed, because it would lose its prestige that way. The three of them put the emphasis on slightly different things and complement one another, and I think that is good.

There is a related, but different line of thought focusing on the schooling and socialisation background of the strategy-makers instead of the gender issue and its manifestations as an explanation of the future-making activities. The case study makes it possible to explore and deepen such assumptions, given the fact that the different backgrounds and attitudes of those in the group of the strategy-makers – 5 Arts graduates, 1 economist/IT expert, strategic partners (printer, economist, Arts graduate) – has determined to some extent the course upon which they put the company and shape their own future. (In the case study, “leading the life of an intellectual” as a deliberate choice can best be described by the keywords *progressive publisher* and *contemporary literature*.) The different backgrounds are mirrored here in the

diversity of the future-making techniques, the quantitative and the qualitative approach and faith in that future can be shaped.

The next question, i.e. when does the time come when the lack of economic skills will significantly hinder the operation of the company? – is related to the previous dilemma. (If the assumption that this is just a question of time is true at all.) Does the manager recognise that he/she suffers from the lack of knowledge/skills that would let him/her recognise the changes taking place within and without the company? (Or would the methods and techniques to be learnt become blinders?) In the company under study, the crucial moment has apparently come when the management requested the assistance of an expert controller:

KO: (...) And they said that they did not know exactly what their problem was, but they knew that, somehow, they were not aware of things. That is, things happened that they could not explain, and it was not simply that, let's say, thinking of the future, they could not really estimate the consequences of their decisions. But, as a matter of fact, they did not understand fully the status quo either. And, of course, the two are basically linked, so this is how I came to work for them. And the very first thing we did in 2009 was an audit of their company, partly to take a comprehensive look at what was going on at their place and, on the other hand, to focus on the problems they were facing at that time. And this had lasted for a few weeks, a documentation of a good many pages was prepared and we had a discussion where we told them our main findings. And apparently at least they seemed to be relatively satisfied with that and we signed a permanent contract meaning that they would buy from us a monthly fixed availability and a reporting structure. (...).

It is a sign of the future-oriented approach of the publisher that they contracted and later on also officially employed the controller, facing the fact that they could not sustain their long-term operation without integrating economic/business knowledge into their responses to the challenges and in the decisions of the present. This approach breaks down into phases, structures and arranges around specific themes future-related thinking and decision-making at the company. Future as interpreted by the controller is an external variable that can be managed at strategic level: it can be put at the service of corporate performance by applying planning cycles, short- and long-term timing (etc.).

The different attitude to and interpretation of corporate future-making of the Publishing House management and the controller, respectively, can be described by their different approaches to foresight (Table 25).

Table 25 (Table 10 reconsidered) Different approaches to organisational foresight

Foresight as (or/or; and; both.../and)	
Prediction	Invention, navigation
Planning	Not thinking on planning the future
Extrapolation	Innovation
Developing scenarios	Probing the future ⁵⁰

⁵⁰ “Probing the future” means studying, researching, testing, deep-drilling into the future with thorough analyses. The Layered Complexity Analysis (LCA) procedure by Inayatullah is based on that; that expression was transferred to foresight from the literature of critical future research by Slaughter (1995).

SWOT analyses – position/fits in a competitive environment	Making sense of the future having based on what is learned from external environmental effects
	Consensus
	Creativity in the future-visioning processes
	Risk-bearing attitude
	Learning process

Source: Costanzo's (2004) research results (case study) fitted into the typology of Cuhna (2004)

Predictable, programmable future is an essential part of strategy-making and strategic decision-making, since a company operating in a predictable environment possesses the kind of stability upon which a genuine long-term strategy can be constructed. The previously presented strategy-making practice (here the involvement of the printing house mediator) shifts the future-making activity of the company in favour of planning and predictability, characterised by quantitative methods and numerical results. This is the direction represented by the controller, but part of the strategy-making/decision-preparing units of the companies in general also belong here at a more general level.

On the other hand, the everyday practice of the company leaders – as pointed out already in the description of the interplay of the various time planes (see: Table 21) – projects much less structured, freer navigation between the various time planes and options. Probing the future is typical when creativity and innovation are given a priority role, and instead of planning the future, making sense of it on the basis of lessons drawn from the events of the external environment takes the upper hand. This is how opening new shops or closing one, transformation into a Publishing Housing and forming another one become some sort of meaning-giving, future-creating processes in the present.

This is the duality referred to by the controller who sees the development of the decision-making processes of the strategy-makers from his own point of view in the following way:

How does decision-making take place?

KO: Aha. Well, look, I like to delude myself by saying that it is more prudent than it had been let's say three years ago. This is probably true and by prudence I mean that, as I see it now, that is, issues of greater relevance are examined from every side before being approved. But you have to see that we provide decision support, that is, the decisions themselves are taken by them, they do what they want to do. (...)

Financially, in my opinion, decision-making is rather prudent, complying with the planning logic now. From other points of view, on the one hand, I see that less clearly, but I think they would agree themselves that the management must make decisions in several dimensions, not only in finance, but also customer relations, risks of operation. I do not want to list everything now, but I think they would agree that there are certain fields thus also within the management, and I do not mean operational activities now, but the strategy, where the same progress has not been accomplished yet. But it is a positive thing by all means on their behalf that on the one hand they are aware of that, and they are not only aware of that, but they actually make themselves face that.

In their research Andriopoulo, and Gosti (2006) prepared qualitative case studies on companies the operation of which is influenced by 'permanent' production innovation. The researchers used the multi-product innovation company, presented in the case study, to describe the important components (critical success factors) of a deliberately sustained foresight process, embedded into organisational learning and of 'probing the future' in an inductive theory building manner. (Further details: Andriopoulo, Gosti, 2006)

The research results (Costanzo, 2004) constituting the basis of Table 25 highlight the corporate decisions taken by common agreement, by consensus in the interpretation of foresight as inventiveness. The stakeholders reported similar things in the present case.

The group of owner-managers at the head of the company comprises three active, “protagonist”, actors – members supervising and controlling the everyday business management of the Publishing House – and there background actors. This is how the managing directors speak of the formulation of the common objectives and principles, recalling the establishment of the Publishing House/Bookshop:

And then you decided together what to do?

K: Yes.

T: As a matter of fact, there was yet another person with whom we invented it, in the very beginning, I think I still have that piece of paper, size A4, one-and-a-half page, where we wrote down what [the Bookshop] should look like and by and large it has been like that to this day. So basically what happened is that the others sort of got into this thing.

K: Yes, as a matter of fact, the idea, it was us.

T: Yes, but it's like as it is

K: The other couple and then another couple.

T: But it is as if we had done it together, because we did everything together, so this is really irrelevant.

K: Yes, only that it was not that we sat down, the six of us, and said we should do something, but that we figured out what to do and sought other people to do it with us.

And in your opinion why did they join you?

T: Well, on the one hand, one of the couples had small children like we did, so I think this was one of the reasons why they thought it might be a good idea. In the third couple, there was a grandmother who used to work for Móra Publishing House, so they were also quite close to this entire children's books business. This is a good work opportunity and they saw, they thought, it might be a good investment, too ...

And did they also identify with the objectives, even?

K: Yes, of course.

T: Of course, completely.

Not only financially?

T: On the contrary, we had decided that in the very beginning. And this is one of the reasons why our relationship has remained a good one, we have never had serious disputes. So it was declared from the beginning that we wouldn't draw any money out of it for a long time. The goal was to reach a certain level, and then we would see how it worked out financially. And this has prevailed, basically, throughout, so we have never had any disputes, really. Not on the objectives, nor the material things.

The other owners have also confirmed this fact concerning the joint determination of the objectives, the coincidence of the private and the organisational objectives and harmonious co-operation where decisions are taken by consensus. We cannot speak of a charismatic leader here whose vision has carried away, so to say, the employees (Hirschhorn, 1998); the leader appears here in another role. We speak of a group of leaders, one that finds it a miracle itself that they are still operational, after 10 years:

M: Maybe, that I think it is surprisingly (pause) positive, that is, considering that I have been doing it for 9 years, and we have all been friends to some extent, and there were many disputes and tensions in those 9 years, but we are still friends, essentially. So our relationship has not changed in 9 years. On the contrary, it has become closer in some sense.

N: Yes, many warned us that

M: And I had some doubts myself.

But don't you have the feeling that this point might come some day?

M: Not any more.

N: I think, not any more. That is, for a long time, people said, of course, there are no disputes, because you just inject money into it. But the time will come when you will have to take out, and then.

M: Well it has come, on several occasions, and there was the least friction there, ever, that is, and despite the fact that over so many years, and now I speak of myself, because I am different in this regard, on many occasions, not many, but several occasions, I did not agree with what the [Publishing House] did, how it did it, but nevertheless it has kept doing it and we have remained friends. That is, on several occasions, it was not to my taste what they did, but I am proud of it, that is, of the Publishing House. And I had not thought it would be like that after 9 years. And I had not thought it would grow that big, by the way. And yes, because it is not unrealistically that, and that is quite surprising.

The success of the co-operation of the management group derives also from the specification of common goals, the shared values experienced in the beginning and their engagement, emotional commitment to the company they regard consider their common child. The same is witnessed by the fact that, whichever of the co-owners I asked about the Publishing House, they have always used the pronoun "we", indicative of the unity and real community of the management group.

In summary, the two approaches to foresight (i.e. prediction and inventiveness) co-exist in the practice of the company: their programmable and predictable future-creating operation provides a solid basis for organisational operation integrating the construction and fathoming of the future into everyday practice.

IX.2. Emotional identification with the company goals

The stakeholders' participation and engagement in, and commitment to the strategy-making, future-creating activities is key to the construction of the future and to organisational foresight. As indicated already, I discovered no intentional empowerment strategy at the company under study, and the employees confirmed that. Nevertheless, considering the conclusion of this section, the employees exhibited strong emotional and organisational commitment to the company, and became the agents of shaping its future without any real, official, invitation and any empowerment to do so.

Employee management is another aspect of decision-making where, during recruitment, as described already, the company management turns to the applicants with real interest and curiosity, despite some deficiencies (concerning the real involvement of the employees in decisions of relevance to them), as reported by an employee:

And is it important for the [owner-managers] that the assistants like it there?

BH: That is also important, in my opinion, but they are not experts in that field, although the shop goes back a very long time, they are not experts. I think a certain kind of knowledge, not even learning,

because they are learned, but management skills, or I don't know what, but there are certainly such things, and it could function better. Because one had been planned for us, too...

But it did not take place?

BH: No, it didn't, but in my opinion, neither are we the ones who would need it. OK, we might, too, but they would also. We are not the only ones who would need training on how to address the customers, how to blink, but they are also in need of it.

On how to handle the employees?

BH: Yes, and I think they should raise their own awareness of what a good leader is like. Because I was also expected to know a lot, although I did not have the least idea about what a good leader is like either, because I have never been in such a role before, and I have always tried to remain in the background. And I think they do not know it either. Although they are managers, too.

A managerial role, and, as you said, they did a lot of things in addition, that are not managerial tasks in the strict sense: programming, procurement ...

BH: And that's why I think the person who is here is not sufficient, because we often slip on things (...) the shop manager bears high responsibility, and the warehouse manager, too, but the shop manager also packs the web items, and that is very much. That's three things, and I think he is not paid for that. And he is worn out. Worn out, so there have been, unfortunately, certain conflicts also with him, but I haven't been angry with him on a single occasion, because, OK, I have often become nervous afterwards, but I understand that this is too much for a single person. (...) And I have the feeling that many leave because there are many problems of this type, that are really not their tasks. Well, why should we take over goods. And [the owners] try to solve this so as to have as few people as possible, but for lots of tasks, and that is not good. This does not work like that, it will collapse like that. Because everyone collapses, that's why they leave.

Overload, conflict due to tiredness aggravate everyday work, as mentioned by several shop assistants, while an office clerk complained that she had done everything for the Publishing House and the management did not appreciate it. Employee motivation, the performance assessment system and employee management in general project a rather mixed picture. I have heard few examples of the real, active involvement of the employees in decision- and strategy-making, even in such "simple" cases as the layout of the shop, although some among them would have liked to be involved. Although group-meetings part of the everyday practice of shop operation, but the persons concerned do not feel that they are genuinely involved and listened to:

BH: Because it has happened many times that we told what needed to be changed, what we wanted and how, but they did not agree. Then there was a girl whom they hired for lots of money who told the same and they believed her. (...) And after a while you get tired of brainstorming and telling your ideas.

There are bottom-up initiatives, intentions to change, but the relevant licences are missing, the there is a solid hierarchy. The employees attribute that to lack of management skills, but lack of trust and of empowering are also at play. What may be a virtue for the external stakeholders considering the operation of the publishing house and its office, is a source of frustration for the internal stakeholders.

And then what does it mean that the team is working?

I: We sit there, weekly, myself on two occasions, but the others even more often and that.

But are the [managers] present there also?

I: Well, that changes, everyone goes in there, we sometimes meet. So yes, it does work, of course. There are jams, jolts, information gaps, but there are some who get upset, but I don't, of course partly because I do not sit there day by day, and I somehow consider it natural that things function like that, with jams. *(as an employee sees it)*

Nevertheless, those who work there and remain there report on real commitment and pride that they belong to the Publishing House. This is obvious from the atmosphere of the Bookshop which, to use a previous metaphor, is not their natural child, but they care for it day by day, with great love. This is how a strategic partner describes that:

NYK: And I was reinforced as to what a good thing that was when I first visited the bookshop. It was quite funny, because almost a year has passed. And I don't know, we were making the nth book when I got to the bookshop for the first time (...). And there, instead of having books in a cabinet, the child just thumps down and crawls to the shelves, takes down three books and the informality they represented, I liked that very much.(...) and they don't only sell books, but also products for the kids, related to the books and their characters. (...), so it is not something sterile. I like that very much about it.

Entering the Bookshop, the feeling of pride and belonging intensifies, as mentioned by both the external and the internal stakeholders. They are proud of being related to the company in some form, whether as actors of the supply chain, or as employees, authors or consumers.

However, there is no genuine empowerment, whereas empowerment could be an excellent instrument of common future-making, with the manager and the employee setting targets together and the employee being empowered to formulate the tasks and conduct needed for attaining the targets. "Thus commitment to the common vision is inevitable for the realisation of the objective and its realisation as can be expected by the organisation. Common target-setting is key as an instrument for aligning the common, organisational, and the individual vision. For, unless the personal vision of the staff member points the same way as the vision of the organisation, the targets and the way of attaining them will be defined for the staff member from the outside, and that is diametrically opposed to the ambition of self-fulfilment" (Argyris, 1998, Beck-Bíró 2009: 60.).

In the present case, the management is, according to one interpretation, unable to delegate, and thus empowerment is also difficult to realise, but considering the long-term trust in and close co-operation with the strategic partners, we can also speak of "deserved" trust as the driver of the operations. This is how one of the co-owners sees this from the inside:

A: The Publishing House is under excessive "manual control", that is, the managers are unable to delegate work. We do not know whether this applies to us, because we do not interfere much. We are not much better suited (laughter) considering the experiences of our own workplaces.

But have you done it at the Publishing House?

D: We have not delegated much, but we trust the [managers], that they do it, that in this case they are us. As co-owner. We have not obliged them to hire an MD, although we have spoken about it, that there may be an external MD. But we are cheapskate for that at the moment. (...) To give that money to an outsider instead of him, whereas the latter does what he would do. So then don't give it away to him.

As shown by the previous examples, there is no real engagement and task delegation at strategy level, but employee commitment arises all the same. Some theoretical explanation is

offered in this regard by the concepts of organisational commitment and emotional bonding as supplements, at theoretical level, to the issue of participation (see Section V.3.3).

Heron (1996: 173) speaks of *participation through feelings*, where the members of the organisation form an *empathic communion* characterised by the harmonious resonance of the internal world and deliberate operation of the stakeholders and the way they experience the world, and a similar sensitivity to the changes of the external environment (Heron, 1996: 173-174). This deep alignment, the sense of belonging, finding common values, realising the kinship of the individual relationships to life and the world may generate the feeling of “being part of something that is important to me”. Every stakeholder of the company in the case study (employees, consumers, authors, suppliers etc.) reported such and similar feelings. This was the “habit” the managers looked for in the recruitment process, i.e. common values, sensitivity, attitude, creating the emotional basis for long-term co-operation. Thus the instinctive and the gradually crystallising more deliberate activity and value hierarchy make it possible to create in the present, day by day, the future of the actors and that of the narrow (and gradually expanding) range of the stakeholders and of the environment.

Organisational commitment can also be interpreted as target coincidence (Porter, Steers, Mowday and Boulian, 1974, Kiss, 2013), where the researchers focus again on the emotional aspects of being related to a company. In their interpretation, individual engagement is defined by three factors: (1) strong belief in/acceptance of the objectives and values of the organisation; (2) willingness to make serious efforts in the interest of the organisation; (3) the definite desire of the individual to remain a member of the organisation (Kiss, 2013: 37).

Organisational and emotional commitment concerns an aspect of employee engagement that is not realised as part of a deliberate programme of the senior management, but where the employees identify with the objectives of the company on a voluntary basis, driven by some internal commitment and, as the case may be, engagement, and take part in corporate decision-making and thus the creation of the future as silent supporters or executors.

IX.3. Development of organisational identity

What does it mean that “a company has a life of its own”? When I conducted the interviews, the majority of the interviewees smiled on hearing the word “company”. For them this was THE Publishing House, something growing into a brand, a concept, a category of its own.

“Becoming a category of its own” had a positive connotation associated with quality, i.e. a viable business enterprise with a declared cultural mission having its followers:

In your opinion, does a *Publishing House* exist beyond the people concerned? Is this a category of its own already?

I: Yes, I think so. A lot could be done in this respect, to make it even more like that. To make it a brand, but I think it already exists.

And what was it created by?

I: Well, it is very important that it was the first of its kind, with all the advantages and disadvantages implied by that. The disadvantage was that in the beginning all such pioneering attempts were enormous fiascos. (...)

I: The advantage, on the other hand, is that it was the first and for a very long time the only one. It was not about children, special children’s books, but for publishers of children’s books, this kind of profile was unique for a very long time, and yes, this and, therefore, it has become ingrained in the minds of people that it existed. So yes, it does exist.

The concept of the corporate brand was highlighted in the interviews also in connection with future-making, and the interviewees used it in different interpretations, all of them including the time plane of the present, i.e. what could be done “here and now” to make the name of the publisher a strong brand. This is a difficult task in an industry where the brand tends to be associated with the suppliers, the authors and illustrators, and the consumers regard the publisher releasing their works as something of secondary importance. The Publishing House has managed to change this approach when it marked its retail network (web and other shops), events, own awards and the Publishing House itself by its slogan and logo as parts of the same brand. Some actors of the industry (bookshops and publishers) followed suit, developing their name into a brand, albeit most often for a narrower range of consumers. The founder-owner interviewees mentioned in our discussions their intention to follow the example of Magvető Kiadó representing quality in publishing and retail, and the spirit incorporated by Budapest-based Writers’ Bookshop in their own field, i.e. that of children’s literature.

The company management has from the start instinctively projected a consistent and uniform picture of the company, represented for both the consumers and the other stakeholders, that was later, after the arrival of the controller, to become part of everyday speech in the form of the concept of the “Publishing House as brand”.

M: What was interesting was how the [Controller] looked at our firm.

N: Yes, (...) not so much the decision that we’d then be publishers, but the way he saw us.

M: Yes, he saw us as a big brand. (...) The [publishing] brand, with publishing as the core activity, but comprising also the web shop, retail, our own prize awarded to talented authors and illustrators, everything related to the name of the [Publishing House] and all that together as a brand. And this was the starting point also of the [Controller]. He drew his conclusions as to what was worth doing from that. But not only from that, he started there, and then, on the basis of the data he said that this being the situation, in his opinion, this is what we ought to do. This approach is interesting among other things because one is continually doing things and cannot always step back and take a look to see that it has really developed. And since that time we also look at it like that.

Whom does *we* mean here?

M: In my opinion everyone.

N: Well, the six of us. (...)

M: But there was no dispute, it was only interesting that he highlighted that, because he started out from our being a brand, something we had built up instinctively, not deliberately. That is, we knew tactically what we were doing, but we had no brand strategy. And there and then it was formulated. (...)

When you say brand, does that also mean that the company acquired autonomy?

N: Yes, but as of now, I don't think it could function without us.

M: Yes, it has a life of its own.

N: To some extent, it has a life of its own, but, (...) now I think that we are three, and if any of us three would fall out, the other two could replace the third for a while, but if we stepped back, the three of us, I don't think it could go on on its own.

M: I don't agree, and I will tell you why.

N: I think this is so because at the moment we can input things, all three of us, that,

M: OK, I understand, I thought that for other reasons.

N: take it further along this road. Of course, maybe then others also

M: I agree with this, but in my opinion, the [Publishing House] as brand is already such that if you announced tomorrow that you were looking for someone to take your place you would find someone appropriate instead of you. Exactly because the market also knows what you represent. So it could function, maybe it would not be exactly the same, maybe it would develop slower, but I am certain that the three persons who could take it over and proceed with it so that the approach, too, the brand, what the brand represents... could be found. (...) And I think that it already has a life of its own from this point of view, because it already has a meaning for many people and, therefore, it will keep rolling. So there will be someone who stands up and says OK, I will take it on. With the same approach or a similar approach to what the brand represents.

N: Maybe I am excessively involved, but at the moment I find it rather difficult to imagine that.

Then the question is, would the [Publishing House] then be different if you would not be in it or if you had not been in it from the start.

N: I think, yes.

M: It would certainly be different. That is, what the three of them represent and to some extent we, too, they do everything for that, day by day, it is there in their head. That is, it functions by and large automatically, but this automation has already taken place.

Hatch and Schultz (2001) researched the operation of almost 100 companies for 10 years, and identified three factors required for creating a strong corporate brand: vision, organisational culture and image. (1) By vision they meant the company-related objectives and desires/ambitions of the company management; (2) corporate culture is the totality of the values, behaviour, attitude represented by the company and the feelings of the employees towards the company; (3) image is the impression of the outside world, the external stakeholders, of the company. Corporate brand-building in this sense connects the corporate vision managed by the leaders and the company as seen and perceived by the external environment.

Corporate brand-building is akin in several fields with the strategic foresight approach, as it creates and interprets corporate future in the present. The topic of looking for an organisational identity (Hatch and Schultz, 2002) is the more extensive frame of reference into which this approach fits. From the point of view of the present research, the realisation that brand-building and the future-creating activity of the companies is interlinked is a novelty in itself. The topic of organisational identity, on the other hand, may supply a missing link to the foresight approach by telling how a given company defines and constructs its identity and

how this is interpreted and shaped by its external environment. The Organizational Identity Dynamics Model designed by Hatch and Schultz (2002) dynamises the approach whereby the internal, managed image of the company and the externally designed and perceived one interact and develop. Their writing highlights the strategic errors that may result from the company's exclusive focus on the declaredly future-oriented needs explored in the present and the consequent loss of important components of its strategy rooted in the past and based on traditions and values; or its one-sided, narcissistic focus on its own vision and loss of contacts with its stakeholders and gradual loss of its markets.

The other direction referred to is the role of the managers in the process of the development of organisational identity, i.e. when the company acquires a separate, autonomous identity that is independent of them: in the present case, the internal and the external stakeholders both assume they see how the Publishing House "turns into a concept", and how joining it implies a kind of prestige, quality, by itself. Autonomy – letting go –, operation independent of the current leaders, however, seemed inconceivable for both the internal and the external stakeholders, and neither did the senior management show any sign of such intention.

In summary, from the point of view of corporate future-making, the deliberate construction of the corporate brand is a response provided to corporate reality as perceived by the external environment, a kind of continual strategic revision taking place with the involvement of the external stakeholders. As to the research question examined here, i.e., *How does corporate future-making become common?*, the answer could be provided by the process of corporate brand-building.

Another interpretation of "brand-building" is when we do not speak of charismatic leaders, but the emergence of the charisma of an institution (maybe a brand) (Hirschhorn 1998) attracting followers by its attitude and the very definite role it assumes.

IX.4. Summary: Participation based on trust

The management of the company under study involved in the future- and strategy-making activities no more than a narrow range of the stakeholders. The participation efforts are not motivated by the striving to fathom the future as is known in the foresight literature, but by the ambition to provide quick and effective responses to the challenges of the present. Therefore, real involvement/engagement is limited to the strategic partners who may have a specific effect on the development of corporate strategy and the effectiveness of the decisions.

As for the deliberate integration of the external environment into the decisions and into future-making, the company strives to do that by putting the stakeholders at the service of its own aims. Consequently, as for the research question at the focus of this section, i.e. *What is the meaning of participation in the process of future-making?*, the conclusions of the case study warrant the statement that the priority stakeholders in the supply chain are actually involved. On the other hand, the lack of involvement of the more extensive range of participants points to the interpretation of the foresight processes as market-driven instruments put at the service of corporate performance enhancement (Amsteus 2014).

The question *Which stakeholders are involved by the company in its strategy-/future-making processes and how?* is answered partly by *corporate brand-building*, whereas on the other side the priority role of certain members of the supply chain needs to be analysed, where the quality of the relationship and of involvement is explained by *trust* developing and nurtured between the stakeholders.

The papers summing up the topic of trust (for a theoretical summary, see: Korczynski, 2000; Gelei, 2013) link the concept of trust to the issues of vulnerability and risk, but the concepts of goodwill and credibility, of honesty and benevolence also appear as the building blocks of trust. Based on Sabel (1992, quoted in Gelei 2013), trust can be defined as the conviction that the other party to the exchange will not exploit the vulnerability of the one giving trust. The concept of trustworthiness is defined by Barney and Hansen (1995, quoted in Gelei 2013.) as follows:

“An exchange partner is trustworthy if it does not abuse its exchange partner’s vulnerability. (...) Trust is a feature of the relationship between the exchange partners, whereas trustworthiness is the individual trait of the respective exchange partners.”

The concept of trustworthiness relates to the issue of “deserved trust” mentioned already in connection with the selection of employee and suppliers and explained by personal relationships and properties. In the given case, this means that the range of those involved in strategy-making and in future-creation can be expanded by persons “worthy of trust” according to the decision-makers, so involvement is not related to organisations and the stakeholder groups (see the issue of the foresight processes and participation), but to individuals who deserved that position due to their traits and attitude. In the present case, this is how some important suppliers (here: authors and illustrators) and strategic partners (here: printing house mediator and controller) came to be involved into the collective process of the interpretation of the future.

The more extensive, industrial, social, focus (that can be part of the official foresight activity) relates to the strategy-making process only indirectly. Corporate future, closely related to the development of the situation of the industry or the deliberate education of the consumer groups concerned, is not constructed in a participatory way, although the company does make efforts to that effect by one or two of its events organised annually. Although we cannot speak of collective future-making, (emotional) engagement is nevertheless present at the level of the external and the internal stakeholders, and that is how the interpretation of the future becomes a shared one, where the stakeholders are passive recipients rather than active shapers of the process, but only a few stakeholder groups (here: certain employees) conceive that as a deficiency, whereas the majority is satisfied (or does not reflect on) their follower/accepting role.

X. Future construction in corporate strategy-making practice – reflection

When I decided to write this thesis and designed the relevant research, I set myself the task of investigating the corporate practice of future-making. In the case study, the interviewees introduced me to many daily routines related to strategy-making, and we have examined together and I interpreted myself the underlying interpretation of time and of the attitude to the future.

In the theoretical part of the thesis, I considered the exploration and understanding of the strategy- and future-making practice my priority task, but the research method I chose – the lifeworld interviews – have brought me closer to the future of the corporate stakeholders and the company itself, and also to the life interpretation related to the future-creating activity. This has led to a modification of my original focus: in addition to understanding the practice at work, I found it important to understand and examine the underlying intentions and motives, the declared values and the ones adhered to, and the emotions at play. My newly acquired knowledge of the future-making activity can be interpreted along these dimensions. I linked the future-making activity of the organisations to the literature and conceptual system of foresight, expanding and reinterpreting the relevant reference framework, in line also with the trends partly identified and expressed by Sarpong et al. (2013).

My statements are made from an external, researcher's, point of view, and the reference frameworks being presented and the full-fledged models are the result of the cross-references of the explored practice and the theoretical background I discussed.

The central research question ***“How is future being constructed in corporate strategy-making practice?”*** was clarified under the effect of the processing of the background theories and the case study itself, and that is how the phenomenon to be explored, i.e. *future-making activity* taking place at organisational level, in everyday strategy-making practice, has moved to the focus. And within this process 3 sub-questions emerged, in order to answer the central research question:

1. ***How do corporate strategy-makers relate to time and to the future?***
2. ***How does the company shape its future in the present, in its strategy-making practice?***
3. ***How does corporate future-making become a common activity?***

The process of case study processing and the analysis of the collected data was governed by the answers to the sub-questions (Chapters VII, VIII, IX). One of the crucial outcomes of the research was a reinterpretation of the conceptions disclosed in the theoretical literature in the light of the empirical example. Moreover, the topic in the focus of the research, i.e., the construction of the future in everyday strategy-making practice at organisational level, has also been reinterpreted.

The relevant theoretical background of the research has also modified with time: the process driven by the research method of lifeworld interviews and the data processing theories has made the research question more focused and that, in turn, has brought me closer to a deeper understanding of the phenomenon under study.

Strategy-making practice (1) has remained my theoretical point of departure; I followed the approach where practice separates from deliberate intent and planning, and strategy takes place in an the context of an “approach” and “belief”, not by deliberate and planned processes in corporate operation (Jazabkowski 2003; Whittington 2004). The analysis of the strategic practice, however, was not based on my own researcher's observations, but on the reports of the external and internal stakeholders of the company. Thus the local logic of foresight practice, the approach and belief being represented, are interpreted along the decisions being taken and the related thoughts and actions. Moreover, instead of approaching corporate

strategy-making from the side of the objectives, I saw it as the interplay of the activities of daily practice (Hrotko 2006).

I set out to explore corporate future-making along the basic assumptions presented already in the theoretical part of the foresight literature (2). Here is a brief summary of the basic foresight assumptions:

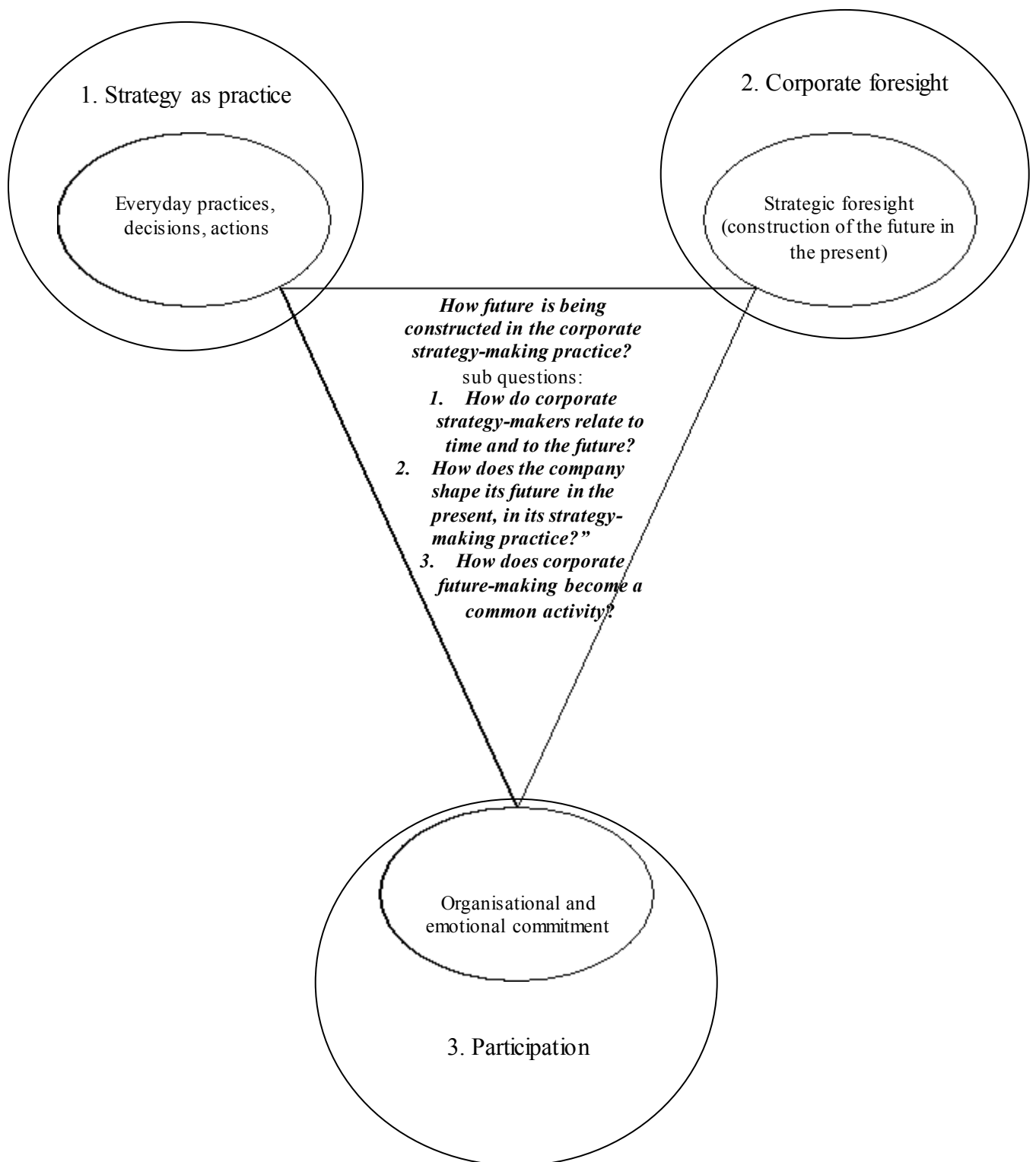
- Rejection of the concept of “predetermined future”; goal: to identify the options ever, raise responsibility, promote social communication, build networks, and encourage longer-term thinking.
- The individual is an active agent of the construction of the future instead of passively suffering whatever happens; active participant instead of passive observer.
- Assumption of the existence of various time planes in the extended present that can condense and actualise the past, the present and the future all at once.
- Assistance to realise that constructing the future, turning towards each other, is our common fate.

In line with the above assumptions, I used the concept of foresight not at individual⁵¹ (Chia 2004, Slaughter 1995), but at organisational (strategic foresight) level. Enriched by the findings of the case study, the extended present shown in the theoretical part under the heading “foresight time interpretation” (Figure 4, page 42 acquired a deeper and expanded meaning shown in Figure 10 compiled as a result of the research).

The topic of participation (3) was inspired by the foresight literature and specified by the strategic practice approach, and this is how it was included among the relevant theoretical background items. The notion of participation was differentiated under the effect of such topics as active participation, empowerment, organisational commitment (Kiss, 2013), engagement (Heron, 1996) and common caring (Peter M. Senge, 1998). A more thorough examination of this field could be the subject matter of further research, but the present thesis is limited to the discussion of the dimensions revealed in the case study. Proceeding along this line, it would be possible to explore as a further research direction the phenomena of collective decision-making and its factors affecting the construction of the future (Sarpong, Maclean, Davies, 2013.)

⁵¹ In the present research I let go the opportunity to present my position, meaning among other things the various limited rationality approaches (Simon, 1979; Tversky és Khanemann, 1974; Gigerenzer, 2004) and other psychological trends (Esse 2012) related to the cognitive and psychological factors revealed by the managerial foresight researches (Mackay, McKiernan 2004)

Figure 9: Correlation of the relevant theoretical background and the research question



The answer to the research question comes, from one side, from the interlinking these three background theories. I analysed and interpreted the strategy-making practice through the “glasses” of future orientation and participation, and the *influencing factors* revealed this way deepen the understanding of the phenomenon under study, i.e. the construction of the future (see Section X.1).

From the other side, in response to the question “why”, I highlight the nature of the *future-constructing process*; by doing so, I join the group that sees the corporate foresight activity not as a one-off, periodic intervention, but a process that is part of the operation of the organisation, through which the company looks for and finds its own way in the context of its everyday operation practice (Sarpong, Maclean, Alexander 2013). The processes concerned are characterised by specific levels of instinctive, reflexive or deliberate action, interpreted day by day in time, space and in the interpersonal (we and others) relationships (for more detail, see Section X.2).

X.1. Factors influencing the construction of future

The desire to create, the faith and joy of acting, awareness of one’s own excellence, moderate and decent growth and operation, trust-based relationships, individual self-fulfilment, search for and creation of organisational identity – these are some of the declared/observed guidelines of corporate operation that affect the future-constructing activity of the company under study.

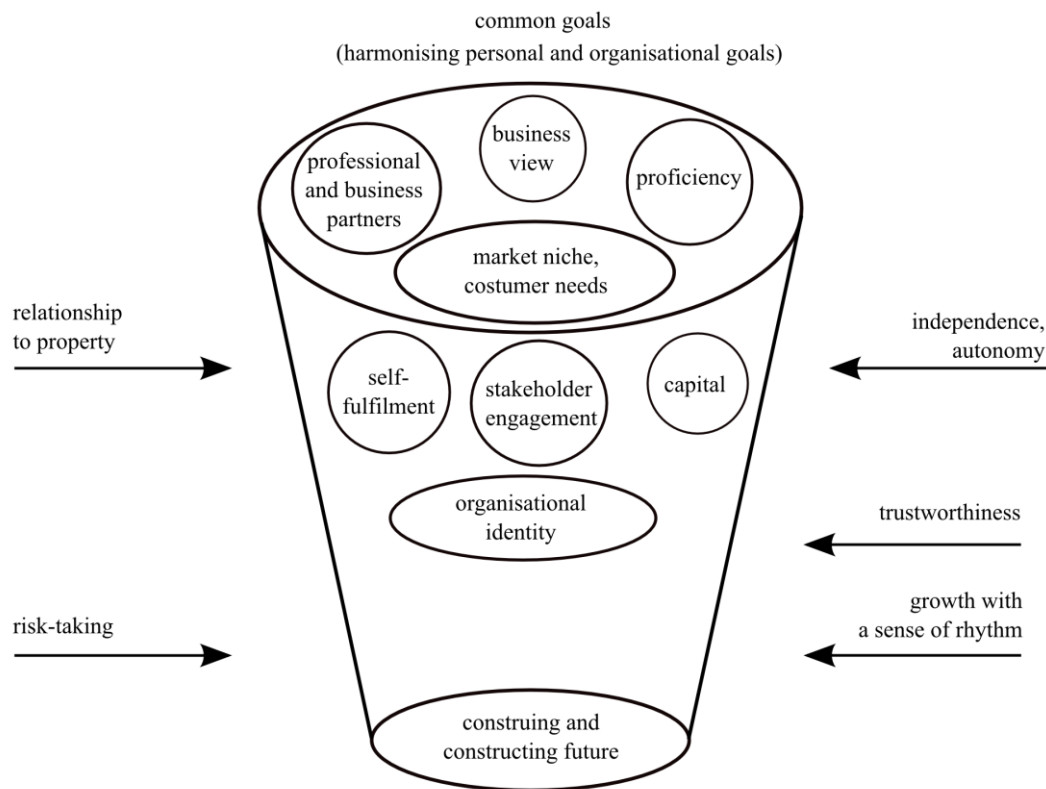
One of the important results of my research is the identification and collection of influencing factors; in Figure 10. I interpret my findings in a visual form, highlighting the relationship of the corporate future-making and strategy-making processes. The funnel form in Figure 10 has been inspired by the corporate target hierarchy model (cf.: Chikán, 2008.: vision – mission-strategic objectives – operational objectives), where the corporate objectives are derived by concretisation from a vision/mission expressed in general terms, based on values, first to the level of strategy-making then to the operational one. Strategy-making practice and the theory of foresight challenges this logic controlled from above and assume an operational system that can be constructed from the side of practice. Figures 10, 11 and 12 are my attempt to bridge these two opposed approaches.

The factors listed in Figure 10 within the “funnel” express the factors influencing future-making identified by the strategy researchers – presented in the sections (III.3., IX.5, Tables 11, 22) discussing the dominant logic of the strategy schools – of special relevance for the case study. This is why “foresightfulness” as expressed by Prahalad and Hamel (1994) appears as the resultant of an identified, existing, market niche, professional expertise and a sense of business; and as future-making activity deduced from the capabilities of the professional and business partners following the logic of Major et al. (2001) identifying the foresight approach as a core competence,.

The funnel form partly symbolises the course through which the ambitious targets expressed in general terms are converted to practice through the everyday activities of the strategy-makers through which the general management principles are given concrete meaning as we travel downward in the funnel, down to the practice of strategy-making. The funnel itself is a symbol of future-construction: as we move from its bottom (the narrow part) upwards, looking at the expanding horizon, the targets and the foundations generating everyday practice are becoming increasingly visible. The factors inside the funnel are mostly the organisational factors from which the strategy-makers deduce the relationship to the future in a deliberate and reflected manner. The arrows, on the other hand, point to the underlying meanings, interpretations explored next to the specific factors.

This is how this Figure 10 becomes (1) a snapshot of the factors of corporate future-making identified in the case study and also (2) a reference framework suitable for being interpreted at a more general level on the practice-oriented approach of the companies to time and the future. (Relating to the practice-oriented approach of Orlikowski and Yates (2002) who assume the co-existence of the objective and subjective interpretations of practice – for more detail, see the theoretical summary, Table 2, p. 22).

Figure 10: Factors influencing the construction of future



Source: Author's compilation

Finding and formulating a common target is the point of departure of the construction of the future. The case study revealed that the “*target*” can be overwritten with time, and neither does “*common*” mean commonly defined. For, as we have seen, it is possible to create a vision without really involving the co-owners or the employees: an objective, a basic idea, defined this way can also have a pull effect on the followers; Hirschhorn 1998: 110-111.)

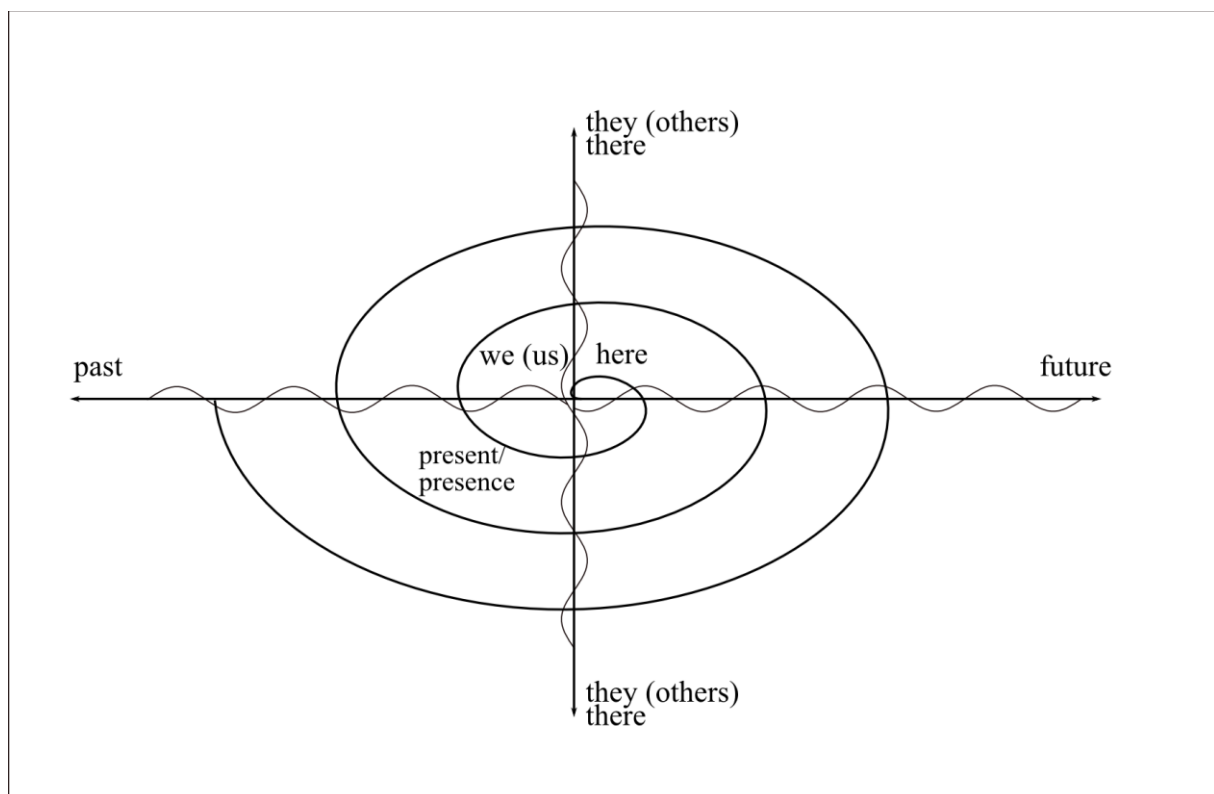
X.2. Future-construction in strategy-making practice

I could not find a company deliberately applying the toolkit and methodology of foresight for the empirical part of the thesis, that is, one that would deliberately “label” its everyday actin and strategy-making practice comprising many components of the foresight activity as such. Participation and engagement are explored in connection with the construction of the future as mirrored by everyday practice, based by and large on the interpretation that instead of

appearing periodically in the operation of the company, the foresight programmes are actually present in the extended present of its everyday operation.

My final conclusion and finding is that the construction of the future, whether at individual or organisational level, takes place in the present (see the “extended present” concept of Hideg 1998; Figure 4, p. 42), day by day, under the effect of the events of the past, the revision of the emotions associated with the past and the presence of the past living in the organisation and the individual. But the attitudes to the future (ambitions and fears, plans and expectations) are equally present, resulting in some kind of “presence in the extended future” or “extended presence”, but not in a static form, but rather in an increasingly visible spiral line gaining shape under the effects of continual reflection and awareness-raising parallel with the extension and daily reinterpretation of the present and of our presence (Figure 11).

Figure 11: Construction of the future in the present



Source: Author's compilation

The spiral marking the construction of the future in Figure 1 proceeds along two dimensions, in circles characterised by an increasing radius:

- the horizontal axis represents time; future-orientation and coming from the future arrive to the present together;
- the vertical axis shows the degree of the engagement and participation of the stakeholders, assuming that the demarcation line between “we and they” is transformable and developing. This dimension delimits the operation of the company not only in terms of the individuals involved, but also in space, by integrating the dimensions of “here and there”. (Thanks to this figure, it is possible to interpret the dynamic change of the corporate borderlines.)

The framework systems and the relationships with others of the organisation and the individual are also subject to continuous reinterpretation and development in everyday practice, and since that, of course, is not independent of the spatial surroundings, the dynamic of “here and there” is also at play (Figure 11). In practice, this means that the way-finding of the company (Sarpong, Maclean, Alexander 2013) is not something that is created as a one-off or reiterated, externally controlled foresight programme or one supported by a toolkit, but is rather a culture of operation generated from inside the company, integrating the spirit of foresight into its everyday operation. Following the conceptual definition of Sarpong, Maclean, Alexander (2013), this trend is also akin to the concept of strategic foresight, interpreted as a bundle of everyday organizing practices of the companies (Sarpong, Maclean, Alexander 2013: 33.)

The managers are not in possession of the future; they do not create an exclusive interpretation of the present for their company, but they interpret reality jointly with the employees, co-owners and strategic partners, and corporate vision is grounded in this shared reality (Hirschhorn 1998: 115). Therefore, in a specific case, the stakeholders not only identify with the corporate objectives, but they are also “bundled” by their shared picture of reality. The spiral shown in Figure 11 is indicative of this expanding presence and awareness: *the future is born and the past is reinterpreted on the basis of the interpretation of the present*. (The relevant results of the case study are summarised in Chapter VII.)

Movement and gradual expansion along **the horizontal axis** marks this type of expanded time-awareness, the way the stakeholders and the strategy-maker corporate leaders reflect on the more distant objectives in the present (“here and now”). In the broad sense and expanding the spiral infinitely, the figure comprises historical continuity: a company (and individual) reflecting on the future, integrating it into the present operation shapes freely and deliberately

its future in the present by facing directly and sincerely its/his own past (see also the action research approaches labelled Participatory Inquiry/Co-operative Inquiry of Torbert and Reason-Rowan-Heron (1995); a detailed Hungarian version is accessible in Gelei 2002 and 2005).

The historical approach is driven by the logic of “now” and “then”, expanding in the temporal sense the reference frameworks and reference points of corporate strategy-making. The company may get lost in this expanding reference framework, dissolve in the world surrounding it, but Figure 11 provides for yet another level of interpretation as well. The managers reflecting on the past and the future, going backwards along the spiral line, arrive to the present and they find their way day by day along the road indicated by wavy lines, towards the past or, in our case rather the future (still sticking to the horizontal axis) corresponding to movement between “what is” and “what could be” at the level of the interpretation of reality (Hirschhorn, 1998)

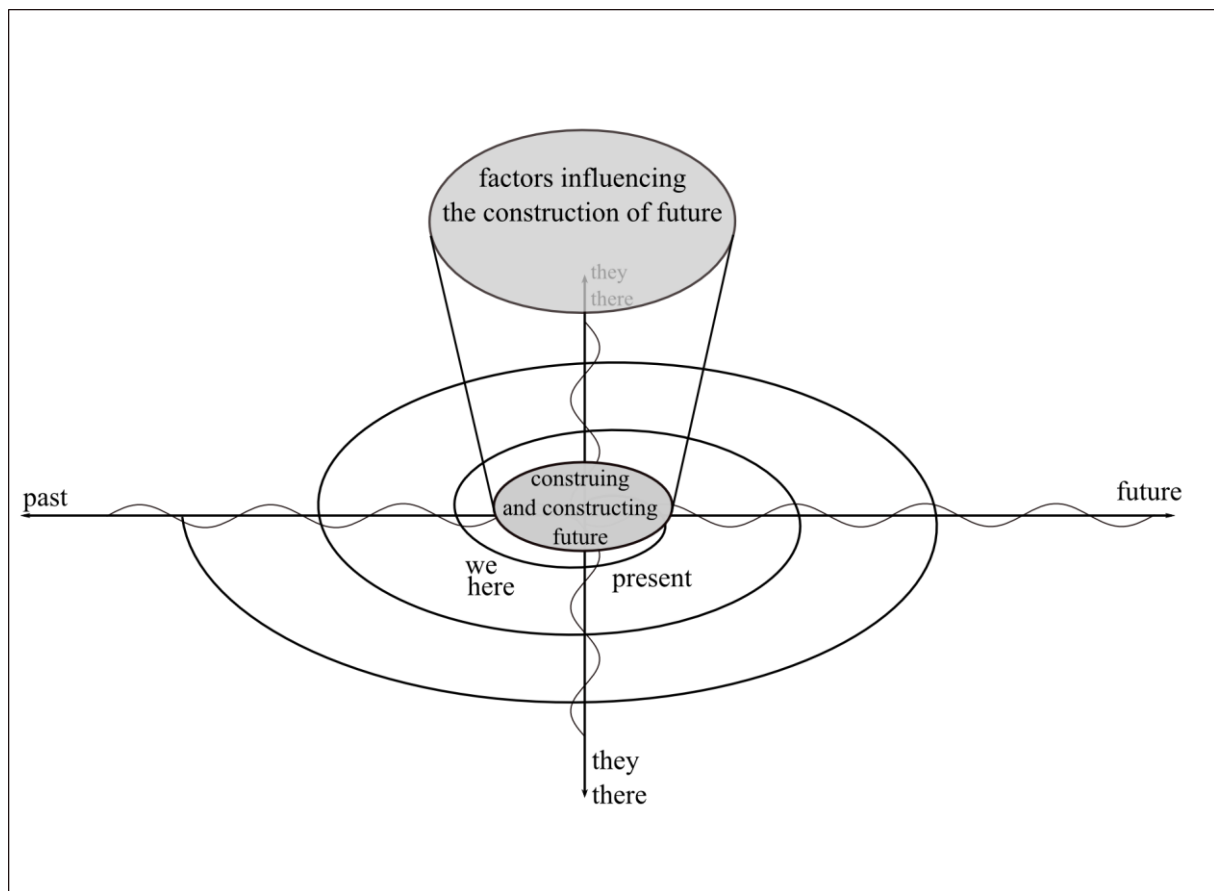
The **vertical axis** refers to the other discussed dimension of the process of future construction, where the organisational boundaries are drawn around those who are engaged in that process, creating the dynamic of “we and they” and “we and others”. (The result of the case-study research referring to this topic were discussed in the Chapter IX.)

But there are no strict borderlines set in stone: reflective presence expands the group of the stakeholders, that of the engaged and the committed and this operation is characterised also by a kind of expanded sense of responsibility. Whereas the horizontal time plane stresses the importance of historical consciousness, the vertical one strengthens social continuity. Moving outwards along the spiral, we turn with growing awareness and responsibility towards the actors of the external environment who/that are located farther away in space (there and then). Moving inwards, deep reflexion and finding one’s way are interpreted not only in time, but also in space and in relation to others, as indicated by the small wavy lines.

Figure 11 does not answer the fundamental question whether the construction of the future (foresight) process either supports a deliberately controlled and predictable strategy-making, starting from the present; or the corporate processes start on a voluntary and instinctive basis upon operation reflecting on the present, the changes of the external environment accepting the continual process of becoming (Tsoukas, Chia, 2002).

However – to enhance the complexity of Figure 11 – if the two figures are linked according to the logic that theory-inspired dimensions of Figure 10, i.e., the content components of foresight are all funnelled into this extended present to be reinterpreted in function of time – space – others. This is how certain components of the predictability of the future can be integrated (as a secure foundation, so to say) into the practice-controlled processes of looking for one’s way and finding it again and again (Figure 12).

Figure 12: Process of how future is being constructed



Source: Author’s compilation

It is a central dilemma whether to put the present or the invention and planning of the future into the focus of the future-constructing activities, hindering thereby our attunement to the natural process of the development of the future. Figure 12 attempts to present the co-existence of this duality and to provide an integrating answer. The theory-making researchers have identified many dimensions summarised also in Figure 10 as factors influencing/affecting corporate foresight, identifying thereby also some content components of performance. (Amsteus, 2014.) Figure 11, on the other hand, reveals the dynamic of the process of future construction, where a company/organisation/individual finds his/its own

way, interpreted along the dimensions concerned for himself/itself in the system of relationships to time, space and to others. This also means that even a foresight programme is incapable of giving a meaning to the corporate future-making activity from the outside, since everything is born and is being reinterpreted (again and again) from the inside.

X.3. Further research options and trends

The research presented above clearly shows (1) the close correlation between corporate foresight and the personal relationship of the strategic decision-makers to the future and to time. This finding could be analysed in more depth by following a line of research that would bring the background, professional experience and socialisation environment of the strategy-makers into the research. Here are some topics of further research:

- the gender issue – investigation of the presence of the combination of future-making (creating and caring); and the attitudes to the future (opportunity or fear);
- individual and organisational self-fulfilment – finding one's own way;
- distortions or opportunities of decision-making, Simon, 1979; Tversky and Kahneman, 1974; Gigerenzer, 2004.; cognitive distortions in future-making at individual and group level;
- social psychological phenomenon of social influencing, reflecting on the collective future-making processes.
- engagement, commitment, participation through feelings, emotions.

The case study has demonstrated that (2) the different time planes are present simultaneously in the approaches and decisions of the strategy-makers. Therefore this time-conscious, time-reflective viewpoint is worth to be explored also in the theories and models of strategy scholars and in practice as well.

Through this exploratory research (3) new fields of knowledge emerged in relation to the foresight approach. It can be a fruitful acquaintance both on theoretical and on practice level between the referred fields of learning organisation and strategic foresight and the role of organisation identity in the construing construction of organisation future.

X.4. Researcher role definition - Personal reflexion

What happens when a researcher falls in love in the research field? Or does a researcher have a certain bias right at the beginning (with a positive meaning, but the same can also work with

a negative meaning - does a neutral initial position exist at all)? The researcher identifies himself/herself the objectives and becomes biased for the thoughts and actions of the actors/interviewees. In such cases it may be fortunate, if an external impact (in this particular case, an e-mail calling to account and suggesting mistrust) brings the researcher back to reality to find his/her own place, responsibility and to clarify the role.

Intimacy, touching and being touched, involvement

“We revealed things that may not have been revealed” - uncertainty after the interview or on the following day. It may also be the result of an unresolved framework. Consequently, a separate contract should be (have been) concluded at the beginning of each interview. But the “quality of listening” (Kvale 1996: 116), and the depth of the interview could also create a medium, in which the interviewee feels “as if we were sitting in a psychiatrist’s office”. (quotation from an interview)

Each interview created professional and scientific interest in me and also touched me in person, without any exception. The commitment, the sparkling eyes and the openness and frankness I felt in their responses touched me deeply. I also tried to deliberately concentrate on my own personal feelings and developing, strengthening and occasionally disappointing embarrassment (during interviews, and their occasional “refusa”, through several repeated questions e.g., “talking about social responsibility, how important is it to you indeed?”) both during the interview process and the data analysis. E.g., Two couple interviews took place in the family environment, in their homes. The founding owners are a married couple and I made an interview with them simultaneously. It resulted in a very useful, rich and diversified material, for a more detailed analysis, see the sub-section describing the survey. There I found a great deal of advanced trust and informality, yet I struggle with embarrassment and positive feelings even during the analysis. Nevertheless, what I heard significantly shaded and cleared up the “pink mist” that existed about the company in my imagination.

My own naivety could be most strongly reduced during the interview with the controller. According to my feeling the researcher’s role representing scientific curiosity and need for quality came out more deliberately compared to the former, although reflected, slightly embarrassed and occasionally fan-like prospective.

My own personal history

To write about and research the future, while expecting and raising children is an incredibly deep internal journey. During my research, I was aware that the lives forming in and around me are not in the focus of attention but if I am honest, I have to admit that it is impossible to

exclude them.. The selection of the research field itself i.e., a children's book publishing company also suggests that hidden commitment and attention.

I hope that by the end of this this process – the interplay between my personal and researcher roles and the research topic – somehow got integrated in me and also in my dissertation.

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