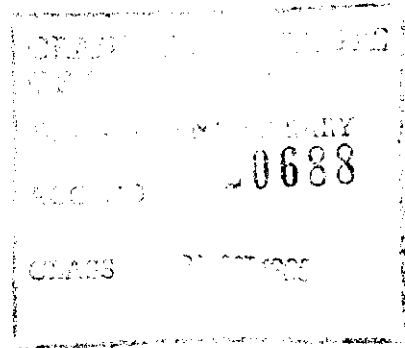


BEYOND INTRAPRENEURSHIP : THE METAMORPHOSIS OF LARGE CORPORATIONS

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ABSTRACT

In the last two decades, companies have experimented upon the axes of centralisation and decentralisation, of formal and informal planning systems, and of 'tight' and 'loose' reins for effecting control. Concurrently academics have commentated upon these phenomena in an attempt to both conceptualise the process and to relate certain paradigms to corporate performance. Yet essentially, much of this commentary assumes models of organisation structures based upon a LINEAR approach to strategy formation which practising managers abandoned as a result of the trading turbulence of the mid-1970s. A mismatch therefore exists between theory and practice. Many companies, having heavily decentralised, are placing emphasis upon intra-company entrepreneurship (intrapreneurship) as a means of implementing ADAPTIVE strategies. However, we consider that intrapreneurship is but one option to larger corporations, and that a new approach to the strategy/structure relationship be considered - one which incorporates the third dimension of ownership and trades off corporate sovereignty and direct control within a federal context, for a spectrum of options, many external to existing ownership structures. Our model is essentially metamorphic implying cathartic change, not an incremental adaption more suited to LINEAR strategy. This paper therefore reviews the constraints of traditional strategy/structure relationships, proposes a model related to the anticipated trading conditions of the next decade, and recommends the removal of existing corporate legislation concerned with anti-trust and monopoly law.

BEYOND INTRAPRENEURSHIP: THE METAMORPHOSIS OF LARGE CORPORATIONS

An issue of importance to most top managers is the relationship between strategic positioning and the appropriate mechanism for its implementation, the organisational structure. In the last two decades, companies have experimented upon the axes of centralisation and decentralisation, of formal and informal planning systems, and of 'tight' and 'loose' reins for effecting control. Concurrently the academic world has commented upon these phenomena in an attempt to conceptualise the process, and to relate certain paradigms to measures of corporate performance. Owing much to earlier work by Rostow(1960) and Chandler(1962), Scott's(1971) Stages Model of Organisational Development, depicted in figure 1 below, has had substantial impact. To scholars, the model has spawned considerable empirical investigation as to the strategy/structure relationship (Wrigley, 1971; Channon,1974,;Pooley-Dyas and Thanheiser,1978), to the structure/trading uncertainty association (Lorsch and Allen 1973; Negandhi and Reinmann 1976; Grinyer and Yasai-Ardekani 1981); and to financial success through structural mechanisms (Rumelt 1974 , Channon 1974). Moreover most top managers would endorse the legitimacy of his Stage 3 organisational characteristics as representative of large companies during the 1970's, particularly his business grouping by product/market similarity, and the formalised

management by objectives(MBO) system of evaluation. Indeed, many of those companies which Scott would view as in transition took their role model as the larger companies, and adopted those mechanisms which proclaimed their membership of the largest constituency - the 'club' of the corporate most powerful.

Insert figure 1 about here

Essentially, this model related to what Chaffee(1985) has described as a LINEAR approach to strategy - the identification of goals, the debate as to alternative options, the choice of strategy, the allocation of resources to effect its success, and the adoption of an appropriate structure.

THE DECADE OF CHANGE

Yet an underlying assumption of this linear approach is the continuation of economic growth - a condition thrown into turbulence by the intervention of the OPEC countries affecting European nations in the mid-1970's, and the American continent towards the end of that decade

During the early 1970s the strategies of many large companies appeared to follow a similar path. The use of leverage (gearing) to increase the capital base in conjunction with equity issues facilitated the quest for growth by acquisition. Some related the acquisition search to concentrically related businesses (e.g.,SKF Ltd); some did not, adopting the view immortalised by

Jim Slater of Slater Walker Securities - " We're not in the business of making things; we're in the business of making money". Whatever the extent of conglomerate emphasis, the profile of large businesses changed, necessitating a review of organisational control. As diversification grew, so too did profit centres and strategic business units (SBU); as diversification withered as the panacea, emphasis shifted from revenue to competitive cost advantage as a response to arresting the decline in trading margins, and thus earnings per share. A decline in world economic activity, rampant inflation, floating exchange rates, the rise in productivity of those countries within the Pacific Rim - all emphasised the need to improve the organisational efficiency of Western European and North American companies in order to compete. Organisational structures shifted from historical centralisation, through matrix formations, into heavily decentralised operations as layers of management were 'pruned', and as decision-making was thrust down to those responsible for success within product/market segments. Changes were, however, within traditional organisational structures rather than a radical alteration of the structure itself.

Concurrently, scholars of strategic planning also changed from their LINEAR stance, resulting in a new definition of ADAPTIVE strategy which encompassed a matching process between corporate capability and the new external environment (Hofer 1973; Dill 1979; Bourgeois 1980; Jemison 1981; Galbraith and Schendel 1983). Little attention, however, was directed towards theoretical development of optimal organisation structures to

implement ADAPTIVE strategies

MANAGEMENT ADAPTABILITY AND STRATEGIC DEFENSE

Despite the emphasis of academics upon this decentralisation and commensurate reporting system formality (Simonetti and Boseman 1975; Allen 1978; Grinyer and Yasai-Ardekani 1983), the implications upon managerial motivation has received less attention, although Norburn and Miller(1981), and Leontiaides(1982), emphasise the importance of matching managerial style to changes in corporate portfolios. Yet to practitioners, the very ability of management to adapt to the new freedom from central direction has caused considerable concern. Given that most profit-centre managers are in their late forties (see Korn/Ferry (US) 1982; Heidrick and Struggles (UK) 1983), and that the system for managerial evaluation has evolved from a basis of rewarding the administration of controlled growth, these managers were promoted by implementing strategies with low risk and steady financial returns. Emphasis was on budget achievement with its focus being short-term -- a situation entirely consistent with the concept of LINEAR strategy. In contrast, many of these operating managers were now expected to exhibit characteristics of corporate 'intrapreneurship', (Pinchot 1985) a condition alien to their historic 'grooming', yet consistent with the successful implementation of ADAPTIVE strategy. Could old dogs be taught new tricks?

Contemporary with this concern as to the flexibility of both managerial focus and style, the decline in Western European and American competitiveness relative to Pacific Rim countries exacerbated the pressure. In order to protect high fixed cost asset structures, ADAPTIVE strategies tended to divest the diversifications of the 1970's (Imperial Group, Arthur Guinness, Gulf and Western, Litton, DuPont) and re-emphasise the need to return to the basics - as Peters and Waterman(1982) describe it, 'stick to the knitting'. Heavy emphasis was placed upon cost-reduction programmes, given the constraint upon revenue boosting by increased overseas competition, resulting in shrinking workforces, overhead reduction, and frequently, marginal pricing. When this failed to maintain historic financial performance, 'off-shore' manufacture was given increasing emphasis, thus reducing the domestic base still further, both in financial and human asset terms.

THE RISE OF SMALL BUSINESS

As a counter to this erosion of the large company domestic manufacturing base with its resultant effect on increasing national levels of unemployment, Governments of all political hues found a potential saviour in the small business sector. In the United Kingdom this political enthusiasm resulted in significant financial benefits including the Business Expansion Scheme, The Loan Guarantee Scheme, the Start-Up Scheme; whilst in the United States a variety of schemes were introduced under the auspices of the Small Business Administration (SBCs,

Enterprise Zones, SBDCs). Concurrently, the financial community responded to this shift in attitudes by creating new markets and new institutions to respond to the rise of the entrepreneur. In the UK a number of new financial institutions specialising in small and medium-sized companies were created in the City of London which made extensive use of the new Over-the-Counter Market, and the Unlisted Securities Market. In the United States this interest in small business was enhanced further by the spectacular success of venture capital operations based largely upon high technology industries. Whilst in employment terms these successes have not been particularly significant, they have increasingly encouraged both investors, investment managers, and entrepreneurs to believe that large fortunes can be made rapidly in the small business sector. As a result of these developments, largely promoted by a widely held political consensus, many of the perceived financial barriers to the development of new business have been significantly reduced, though the perception and the reality may still be a long way apart.

Perhaps of greatest importance however for the long term development of business organisations has been the resultant increase in social awareness and acceptability of the entrepreneur within Western European nations, which now join the United States in the social acceptancy of wealth creation.

EFFECT ON LARGE BUSINESS: HIGH TECHNOLOGY INDUSTRY

Whilst this change has been widely discussed with regard to small business, little attention has been paid to its impact on the larger, established business with its potential constraint upon strategic positioning. This is particularly marked in those industries based on high technology electronics, for it is within this sector that the rate of industry structure metamorphosis is most marked. First, the creation of the new technology, and thus of new markets, provides unparalleled opportunities for new businesses. Second, the rate of change itself means that large businesses may be unable to respond quickly thus leaving open opportunities for the entrepreneur. Third, the structure of the technology industries, which are by their nature systems building rather than single product industries, encourages the creation of new businesses which need to operate in but a small part of the value chain. Fourth, these industries are intellectually intensive, relying heavily on cerebral creativity. These new competitors are often highly flexible, lacking the inhibitions of the larger company and often operating outside established industrial traditions. Moreover, such companies are usually not subject to the constraints that many of their larger competitors face in the form of union power or large investments in fixed assets. On both sides of the Atlantic companies have benefited from the removal of the traditional financial barriers to small companies and have become effective competitors in rapidly developing market places. In the US both Mitel and Rohlm started up within the last ten years to become significant forces in the telecommunications industry; in the UK Acorn, Microvitec, and

Rodine have all taken advantage of the creation of new markets to become sizeable companies in areas in which larger established companies, despite existing for many years, failed to establish a significant market position.

The rise of the entrepreneur and of the small business in high technology industries has also resulted in a shift of product innovation away from the large company, many of which have been unable to keep track or to keep pace with the rapidly changing technology, and have handed over product innovation and development to smaller and ultimately competitive organisations. An excellent example is the rise of Convergent Technologies which now provides micro-computer products for Burroughs, Honeywell, Plessey, and GEC on an OEM basis. All of these companies have to a great extent abrogated large proportions of the added value in this particular product range and have thus distanced themselves further from its potential development.

A further consequence of the rise of entrepreneurialism, particularly in high technology industries, has been the increased danger of the quantum leap in knowledge. Small businesses are much less inhibited in their attitude towards radical new technologies. They are much more prepared to consider the adoption of completely new technologies without the burden of history, the need to service existing customers, or the requirement to exploit existing productive resources. As a result established companies can, and, increasingly do find themselves outpaced by very rapid leaps forward to which they

are unable to respond adequately, a point clearly illustrated in the market for private telephone exchanges. Here the traditional suppliers of electro-mechanical equipment and, increasingly, digital switching equipment find themselves faced with a potential rapid advance in technology. Born from the computer industry, LANs and similar approaches could out-mode current switch technology overnight.

THE CORPORATE NUTCRACKER

The result of both the rise of the small firm sector, together with those structural shifts in national economic relative productivity levels referenced earlier in this paper, has created a 'nut-cracker' effect on many large companies, a situation depicted in figure 2

Insert Figure 2 about here.

It is within this context that pressure upon the larger corporation has caused many to adopt a 'laager' stance - a retreat into defense of the core business whilst demanding the establishment of Government-built outer bastions by import quotas and restriction (the US steel industry ; the French automobile industry). Yet whilst the 'enemy' is perceived by top management to be external to the company, it is from within that equal danger exists - the frustration of the middle manager set.

EFFECT ON MIDDLE MANAGEMENT

Historically, the inter-company mobility of top managers working for large corporations has been small. On average in the US, the top manager has worked for two companies only (Sussman, 1979); in the UK for three (Norburn, 1984). The expectation of promotion and reward has therefore come from within. In the past, the receipt of stock options and rapid movement up the organisational hierarchy reflected the buoyancy of trading conditions. Today no such buoyancy exists. For the middle manager, the prospect of slow promotion coincides with the potential mid-life re-evaluation (Hunt 1979) as to individual purpose. Internally, the middle-manager may well view his top-managers as no better, but merely older. Externally, the role model of the entrepreneur is compelling - "why not me?". Concurrently, in the UK the Government has become committed to lowering a major barrier to managerial exit, the large company pension scheme, by making pension rights more portable.

The situation thus exists for many larger corporations of a coincidence of both managerial and strategic challenge. Larger companies are being pushed to the wrong end of the technological 'S' curve with its concomitant condition of low value-added margins, whilst internally, the creativity of the middle-management set, particularly within the R and D function, is dissipated by frustration. This condition is inherently meta-stable, for it can lead to a situation where the more creative, self-starting, and risk-taking middle-managers

leave the organisation - characteristics of 'intrapreneurship' which the larger company so badly need to retain. Worse, using Norburn's (1985) managerial classification, when the "GOGOs" leave, it is the "DODOs" who fill the vacancies. The logic is one of a downward spiral.

CORPORATE INTRAPRENEURSHIP

We support the view (Strebel 1984) that a gap tends to develop between the required type of innovative activity and the dominant corporate culture, as large organisations move into the mature phase of the industry's life cycle. However, the critical question which remains relates to whether that gap IS closeable within the framework of existing organisational structures, or if not, to what extent must those structures pass through a metamorphosis to what Scott (1971) would refer to as Stage 4. It is important to recognise that the solution of entrepreneurship and innovation is often least affordable by those lean tight organisations responding to economic trading conditions of increased competitive pressure. The concept of organisational 'slack' (Bourgeois and Singh 1983) does not fit well with strategic emphasis on heavy cost-reduction programmes, and minimisation of investment risk caused by the imperative of maintaining short-term financial performance. Sufficient doubt must therefore exist as to whether a bias towards innovative entrepreneurship is indeed possible within a structure whose transformation is constrained generically, and whose characteristics are mechanistic or bureaucratic.

Nevertheless, certain experiments in fostering internal entrepreneurship (intrapreneurship) provide paradigms for innovative emulation. Peters and Waterman (1982) propounded eight common characteristics of the 43 excellent companies, three of which could relate directly. The first was heavy emphasis upon the minimisation of managerial levels; the second, a bias for action, that is, do it, do not over-analyse; and the third, the creation of task-teams. Whereas the Peters and Waterman delineation of Competitive Teams (3M's, Hewlett-Packard) and Simulated Entrepreneurship (Frito-Lay, Dana) are consistent with the growth phase of the industry life-cycle, it is the third category - Independent Task-Forces (IBM pc) which may provide a replicable model for those large corporations in mature industries. But this model essentially attempts to raise the level of innovation within existing boundaries of corporate sovereignty. We consider this model to constrain ADAPTIVE strategy unnecessarily, and propose that corporations in mature industries should consider a wider range of relationships which transcend traditional corporate boundaries, adding a third dimension, that of ownership, to the strategy/structure relationship. Our proposal is cathartic, justified by our view that contemporary theory provides an inappropriate role model. Figure 3 depicts a network of relationships with both varying degrees of sovereignty (ownership structure) and degrees of strategic freedom.

Insert figure 3 about here.

A MENU OF ORGANISATIONAL RELATIONSHIPS: STAGE 4

Although some of the mechanisms depicted in figure 3 have been utilised by large companies on an ad hoc bilateral basis, we propose a multi-faceted network system where a variety of these mechanisms are used within an extended, but looser, model of organisational relationships. This is not a 'loose coupling' (Weick 1976) within existing intra-organisational structure, but a spectrum of couplings between different types of organisations.

The four boxes delineate potential organisational relationships based upon the degree of corporate sovereignty - the federal/confederal axis - and the degree of operational control. They thus encompass strategy, structure AND ownership. Box 1 is essentially a federal structure into which the Peters and Waterman Task-Force would fit. The relationship between this sub-unit and the parent company is analogeous to Birley and Norburn's (1985) concept of the 'corporate centurion'. Borrowing from Roman history, the Emperor (Chief Executive) defines the mission to increase territorial control (competitive advantage) by invading Gaul (new market entry). Responsibility for achieving this lies with the Centurion (profit-centre manager) who should return to Rome either carrying his shield (he succeeded and was handsomely rewarded), or upon it (he died for the glory of Rome!). The Centurion, having accepted the mission, decided tactics, operations, and timescales; the Emperor thus delegated

completely, trusting in the competence of his subordinate. In corporate terms, therefore, the analogy suggests the need to devolve responsibility and extend timescales far beyond the annual financial accounting period. Indeed, Biggadike (1979) showed that the average time-frame from major innovation to profitability for U.S. Fortune 200 companies exceeded seven years. Additionally Macrae (1985) suggests that when success was achieved, those responsible should be rewarded substantially by converting contingent share options into common equity (Baker International in the US).

Box 1 structures are undoubtedly attractive given the coincidence of managerial entrepreneurialism and corporate purpose. Yet recent studies (Norburn 1985; Sturdivant, Ginter and Sawyer 1985) have shown that the very characteristics associated with managerial entrepreneurial activity -- risk-propensity, creativity, intelligence -- are largely missing within the top management teams of those companies operating within no-growth, and declining industrial sectors. Some companies have recognised that disability and have attempted to solve the problem by acquiring smaller companies, and with them, their managerial momentum. However, few have succeeded in this transplant, typical failures being Mr. Gasket and W.R.Grace (US), and Freshbake and Borthwick (UK).

This problem of managerial 'fit' would indicate that a consideration of alternative structure should be considered, of which Box 2 is characterised by a slackening of operational

control whilst maintaining a federal relationship. Thus for the large company the advantage of enhancing the product/market profile is achieved without the need for formal acquisition and the resultant tight control systems. Three common options are licensing, franchising, and joint-venture relationships.

- Licensing is often appropriate for new markets where local knowledge is low (Coca-Cola), or for new products when the inventor wishes to retain ownership of the design (Black and Decker and Workmate).

- In a franchising system, the parent company retains ownership of the product and brand, is responsible for national marketing, and determines the location and nature of the business. Ownership of the local unit is, however, vested in the entrepreneur. In this way, the customer can expect a universal standard of product but a local, personal service. Widely recognised as a mechanism for the fast-food industry (McDonalds, Wimpy, Pizza Hut), it is increasingly used elsewhere, for example the auto industry (Ziebart Rustproofing), car rentals (Hertz, Budget, Avis), business services (Computerland), clothing (Athletes Foot, Just Pants), cleaning services (DynoRod, Master Kleen), hotels (Hilton, Holiday Inn) and printing (Pronto Print, Quik Print). Indeed, the US Department of Commerce Franchise Opportunities Handbook lists over 1000 participants.

- Historically, joint ventures have had limited success often due to the inability of executives of the participating companies to arrive at an agreed modus operandi (Herman Miller and the Cincinnati Milling Company). However, in times of severe economic crisis for an industry such problems have been overcome (BAC, Airbus Industrie and Concorde; General Motors and Toyota). Indeed, not all are bilateral. Witness the current attempt by the computer companies ICL (UK), Bull (France), Philips (Holland), Olivetti (Italy) and Siemens, and Nixdorf (West Germany) to create a single standard operating system software.

Box 3 in our matrix illustrates situations where a new legal entity emerges from the large corporation with entirely separate ownership, but where commercial ties can continue to exist. In the spin-off the owner creates his firm from scratch, and in the buyout the owner acquires a going concern in the form of selected assets and liabilities. The ties which continue can take a number of forms - the licensing of new products on a 'first come' basis (Miles Laboratories), the continuing of a dealership relationship (Jaguar Cars and British Leyland), financial support and, possibly, minority ownership (Control Data Corporation; Tektronix), or a subcontracting relationship (both the UK and the US Machine Tool Industries). However, a necessary condition for both spin-offs and buy-outs to work is that they must have been viewed benevolently by the parent company during the time of creation (Birley 1984).

The alliance or affiliate system is currently used extensively within the broadcasting industry. A local network (WNDU, South Bend) is affiliated to a national network (NBC) from which it draws an agreed percentage of its programmes, including the national news coverage. The relationship is contractual, and is regularly re-negotiated thus allowing both parties freedom to change alliances.

Perhaps the least documented mechanism of all is the confederation depicted in Box 4, which Mintzberg (1979) describes as 'adhocracy' and which is likened by Handy (1978) to the Greek God Athena. Handy explains that this type of organisation thrives on a task culture (not to be confused with the Peters and Waterman Task Forces). It is 'basically concerned with the continuous and successful solution of problems....it draws resources from various parts of the organisational system.... the organisation is a network of loosely-linked commando units.... a culture where creativity is at a premium'. He cites the advertising industry in 1972 as a prime example of such a system which by 1974 had been bureaucratized as a result of a recession in the industry. Handy concludes 'Task cultures don't easily weather storms'. Whilst we accept this premise, we believe that ultimately the need of creative people for freedom will prevail. For example, since its beginning, the film industry was dominated by the large studios with punitive contracts for all their creative employees -- actors, directors, producers, editors -- with the resultant punitive high fixed costs. Today, the industry is fluid, and operates as a task

culture with the major studios occasionally acting as catalysts. A group is formed to complete one film and members are included on the basis of skill - mutual respect is prime. At the end of the project the group dissolves. The success of the system is clear. Witness the profitability of both low budget films (Chariots of Fire) and high budget films (Ghandi).

CONCLUSIONS

The determination of an appropriate organisational relationship will largely reflect the complexity of the trading environment -- for example, industry concentration-ratios, vulnerability to changes in Government interventionism, technological shifts, and the adaptability of internal management. In other words, beyond the match between Strategy and Skills of management, the third 'S', the Structure should be sufficiently malleable to reflect this - a 'blurring' of the federal/confederal corporate boundaries to reflect changing ownership patterns which we define as Stage 4.

Further, we consider the current academic fascination with the concept of 'intrapreneurship' to be unnecessarily myopic. Intrapreneurship within traditional organisational structural formats is but one mechanism to combat turbulent trading conditions. It is in danger of being heralded as THE panacea in much the same way as was 'scientific management' (Beer 1959) in the 1950's, corporate strategy (Ansoff, 1965) in the 1960's, and portfolios of strategic business units (Hedley, 1977) in the

1970's. Whereas it was not the intention of any of these scholars to imply universal generalisability, the missionary zeal of their followers created this implicit assumption. The single solution of intrapreneurship, particularly since it followed chronologically publication of the characteristics of U.S. 'excellence' companies revealed by Peters and Waterman (1982), is being confused with the need to propogate a wider condition of both intra- and inter-corporate entrepreneurial renaissance. Our suggestions attempt to reflect this wider requirement by establishing a 'menu' of potential organisational hybrids via a metamorphosis. Further, we believe that without proaction, this cathartic change will be imposed upon many large corporations as a result of the need for strategic re-alignmmt in the market-place. Borrowing from biological analogy, the less attractive caterpillar must pass throught the chrysallis stage to become a beautiful butterfly: the change is hardly incremental.

Changes of this nature imply a re-examination of managerial 'grooming'. At the stage of secondary and tertiary education, educators must design curriculum around criteria of increasing self-reliance and risk-taking -- anathema to much of the college education system within the United States, with its pre-occupation upon grade maintainance which, in many instances, actively discourages student experimentation. Within companies, management developers should strongly encourage the same characteristics of experimentation, discounting failure in terms of the opportunity-cost of future inflexible managerial thinking

at the apex of the corporate hierarchy. If top management considers the lead-time to effect this managerial change exceeds the strategic time-frame, they should trade-off the diminution of sovereignty for a share of more entrepreneurial activity - in Victorian parlance, half a loaf is better than no bread. Confederal alliances are just as strong as federal associations provided that coincidence of purpose, and open-ness form the keystone.

Should our concept of the looser organisational structure be adopted, a change in social and political attitude is also indicated. The traditional distrust of big-business (IBM in the EEC), and the uncritical adulation of the small business (the US family farmer) is encapsulated within existing legal structures. Companies must be allowed to exit their chrysalis stage to emerge as a different entity; some will be smaller but others a lot larger, particularly those who choose the alliance of joint ventures. We consider that legislation should be enacted to encourage this, and that the historic premise of domestic consumer protection behind the various Restrictive Practices Acts should be strongly challenged. Interlocks, be they at Board level, or in territorial agreement, should be seen against a background of global competitive advantage, underlined by the dramatic fall in the US and European shares of world export markets. The 'enemy', at least in commercial terms, emanates predominantly from the Pacific Rim and exhibits most of the characteristics which propelled US and European countries historically to rapid economic growth. Given a loosening of

organisational rigidity and its concomitant entrepreneurialism,
a counter-attack is well overdue.

FIGURE 2; THE LARGE COMPANY 'NUTCRACKER'

SMALL FIRM	LARGE FIRM	PACIFIC-RIM FIRM
*Low fixed cost Private stakeholding	*Low GDP growth *High fixed cost	*High GNP growth *Different capital structures
*Flexible response *Brain intensive 'Excitement' culture *Low union presence	*Public stockholders *High Union presence *Political distrust *Social scrutiny	*Low union presence *Low cost labour *Government support *Undervalued currency (relative to \$)
Financial 'magnet' Government support	*Overvalued currency	

FIGURE 3; THE STAGE 4 MATRIX

		SOVEREIGNTY	
		HIGH	LOW
HIGH	Centurion	1	3
	Task-force		Spin-off
CONTROL			Buyout
			Alliance
	LOW	Licence	2
Franchise			Confederation
	Joint-venture		

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