DEFICIENCIES OF BUSINESS SUSTAINABILITY STRATEGIES: CALL FOR NEW THEORIES

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ABSTRACT

The world has entered a new normality whereby the frequency, scope and intensity of uncertainty, chaos and change have increased. This new normality has rendered the existing business sustainability models and theories ineffective and inefficient threatening the survival of contemporary businesses. The purpose of this paper is to highlight the deficiencies of the already existing organisational sustainability strategies and postulate the nature of the new ones necessary to cover the shortfalls of those already existing, in light of increased uncertainty and chaos. Literature sources on management strategies were reviewed and the reasons as to why the already existing strategies are outmoded are articulated. Finally the nature of the required necessary robust, resilient and responsive strategies is prescribed.

KEYWORDS: chaotic, complexity, crisis management, strategic management, strategy, uncertainty.

INTRODUCTION

This paper will first highlight the background to the challenges of chaos and uncertainty which are rendering the already existing management strategies ineffective. The second part of the discussion will trace the historical development of business strategies showing why and how some strategies are outmoded, and how and why others are still relevant. Finally the paper will suggest the nature of the robust, resilient and responsive management strategies that businesses could employ if they are to succeed during these times of uncertainty and chaos.

Background to Uncertainty and Chaos

The world has entered a new normality where the intensity, frequency and scope of chaos and uncertainty affecting modern day businesses have heightened (Collin and Hansen, 2011; Kotler and Vaseline, 2009; Gilad, 2003). Business leaders have always lived with some risk and uncertainty, taking out insurance where possible to blunt the damage, but today the speed of change and the magnitude of shocks are greater than ever, creating a new normality (Kotler and Caselione, 2009). According to one USA National Intelligence Report of 2008, for the foreseeable future, the world will be facing ongoing disruptions, turbulence, chaos and violence, the effects of which will impact businesses around the globe directly and indirectly, creating an
environment business leaders will have to deal with if their companies are to remain viable over
the long term (Kotler and Caselione, 2009). There are big and fast moving forces such as
technological advances and globalisation that can neither be controlled nor predicted and yet
they affect our lives, our work and our markets raising the stakes for business (Collin and
Hansen, 2011).

These forces have caused chaos such as the , the Asian Financial Crisis of 1997-1998, the Global
Financial Crisis of 2007-2009 and the Euro zone Debt Crisis of 2011-2012, resulting in the
demise of corporate giants such as Lehman Brothers, AIG and Anglo- Platinum. However some
businesses such as Anglo- American, Impala Platinum and Rynair managed to survive (Kruger,
2009). In fact there is need for extraordinary measures to deal with extraordinary challenges
(Gono, 2008). Since the onset of strategic management as a discipline from the 1950s , strategies
which range from command and control, competition based strategies to change focused
strategies, were developed but a review of the literature has shown that they are no longer
sufficient to deal with the intensity and frequency of chaos bedevilling the modern day business
world (Peters, 1987). The purpose of this paper is to reveal the deficiencies of the already
existing strategies and suggest the nature of the anticipated strategies.

What is Business Chaos and Uncertainty?
Chaos theories are derived from the complexity theories. Complexity theories serve as an
umbrella term for a number of theories the key ones being the Chaos theory (High, 2002), the
Dissipative Structure theory (Prigogine et al 1997) and the theory of Complex Adaptive Systems
(Stacey et al 2002) that are derived from many different disciplines in the natural sciences
(Styhre 2002). This stem from attempts by natural scientists to build mathematical models of
portray chaos as pure randomness and yet for complexity theorists chaos is described as
complex, unpredictable and orderly disorder in which patterns of behaviour unfold in irregular
but similar forms (Bernard 2004). Kotler and Caselione (2009) portrayed turbulence as
characterised by violent agitated behaviour of randomness and unpredictability, instability with
conflicting and relentless forces where a small initial effect can lead to an exponential growth of
perturbations. Business turbulence is therefore defined as the unpredictable and swift changes in
an organization’s external or internal environments that affect its performance (Kotler and
Caselione, 2009). Conditions can suddenly shift from one to another and yet another.

The Oxford Dictionary of Economics defines uncertainty as unconsciousness or lack of
knowledge about present facts or future possibilities. Risk events are portrayed as events that are
not known but the frequency distribution from which they are drawn at random are believed
while with uncertainty such beliefs are absent. Risks cover events such as fire, death and
accidents which are potentially insurable while events covered by uncertainty are not. Courtney,
Kikland et al (1999) classified business uncertainty into four levels as follows: Level one is
characterised by a clear enough future that is necessary for managers to develop a single forecast
and is precise enough for strategy development. Level two is whereby the future has one of a few
alternative outcomes or discrete scenarios such that analysis cannot identify which outcome will
occur although it may help establish probabilities. With Level three, a range of potential futures
can be identified. Level four is that of true ambiguity with multiple dimensions of uncertainty interacting to create an environment that is virtually impossible to predict.

**Antecedent of the Concept of Strategy**

The word strategy is derived from the Greek concept of ‘strago’ meaning to plan the destruction of one’s enemies through the effective use of resources (Bracker 1980). In modern day business a strategy is a plan of action stating how an organization will achieve its long term objectives (Burnes, 2004).

**MAJOR DRIVERS OF BUSINESS CHAOS AND UNCERTAINTY**

Kotler and Caselione (2009) identified the following factors as critical in raising the stakes for business risk: technological advance, information revolution, the contestation between the new global emerging markets in the name of Brazil, Russia, India, China, and South Africa (BRICS) and traditional economic powerhouses such as the USA and the EU, hyper competition, negative impact of sovereign wealth funds on international economics, customer and stakeholder empowerment. Furthermore Barton (2008) opined that regardless of whether it is a small company, large enterprise, government agency or non profit organisation, the events that could cause significant disruption to the organization are: macroeconomic instability caused by the failure of capitalism, workplace violence such as strikes, industrial action, go -slows and sits – ins, product recall, natural disasters e.g. floods, earthquakes, hurricane such as Katrina in 2005, terrorism e.g. the September 11. 2009 USA attack, industrial accidents e.g. chemical spill onsite or nearby, pandemic of disease such as bird flu, pig flu or AIDS, geopolitical unrest which occurred in Zimbabwe in 2008, and in North Africa in 2011 and Criminal activities such as robbery or rape.

**HISTORICAL DEVELOPMENT OF BUSINESS STRATEGIES**

The discipline of strategic management originated in the 1950s and 1960s with numerous theoreticians, notable among them Chandler (1962), Selznick (1957), Ansoff (1965) and Drucker (1954). McMahan (1998) and White (2004) traced the evolution of strategic management from the Industrial Revolution. White (2004) postulated that different social and economic challenges that affected businesses at different stages in the development of civilization necessitated the development or invention of various strategies to combat such challenges.
Command and Control Strategies (1945-1960)
During the early to middle stages of the Industrial Revolution business ownership and control was restricted to families and individuals (McMahan, 1998) leading to ascendancy of the command and control management models. This paradigm was further influenced by the emergence of World War II which for security reasons concentrated on command decisions to relatively few hands. Complex logistical challenges led to the development of Critical Path Planning models such as the Programme Evaluation and Review Technique (PERT) and the Critical Path Method (CPM). These approaches helped strategists to determine, the nature of timing and interrelationship of key future decisions in advance. Nevertheless, command and control related strategies are no longer applicable in the modern day business world because business ownership is now separate from business management.

Strategic Management became an Academic and Professional Discipline (1960-1970)
The major developments of this period were as follows: Chandler (1962) established the concept that “structure follows strategy” linking organizational form to strategy and recognising the importance of the various aspects of management under one all encompassing strategy. Ansoff (1965) built on Chandlers work by developing a strategy grid that compared market penetration strategies, product development strategies, market development strategies, horizontal and vertical integration strategies and diversification strategies. Selznick (1957) also first introduced the idea of matching the organizations internal factors with external environmental which was later popularised by Andrews (1965) who focused on the need to establish a firm’s strengths and weaknesses (SWOT analysis). Drucker (1954) was already developing a theory of management based on objectives. In the same vein, the Boston Consulting Group (1965) developed the Experience Curve and the Growth Share Matrix which influenced strategic thinking for several years to come, as. Nevertheless these strategies are outmoded because they over generalise about strategy applicability and they fail to acknowledge the uniqueness of each experience through core study approach. They are also static and mechanistic in the view of a rapidly changing business world (White, 2004)

External Shocks Alter Strategic Thinking (1970-1980)
The business external environment of the 1970s and beyond was characterised by chaos such as the Arab oil crisis of 1973, worldwide inflation, floating exchange rates and domestic strife accompanying the Vietnam war in the world’s biggest economy - the US. It was also a period of increased globalization, multinational corporatism and international trade. This was a period of major shifts in the scope and organization of business (McMahan 1998). The major objectives were product and geographical diversification necessitating the need to be multidimensional. Concern was also raised of the need for businesses not to continue with the status quo in a rapidly changing and highly competitive business environment, building a firms competitive strength and the need to take advantage of the unexpected (David, 2007). In the 1970s much of strategic management dealt with size, growth and portfolios. Several techniques such as the BCG analysis and the General Electric multi factorial model were developed. McMahan (1999) and David (2007) postulated that the principle of the marketing oriented firm also rose in the 1970s with strategies such as the Profit Impact of Marketing Strategies (PIMS) largely due to the growing numbers of affluence that capitalism has created. They also said that this was largely because after the demand caused by the Second World War products were not selling as easy as
they were. Politics and economics were to a great extend affecting business and yet little was done in terms of integrating them in strengthening business survival strategies. Like the previous strategies these strategies are also too mechanistic and static in a world full of uncertainty, chaos and change.

Strategic Planning Matures (1980-1990)
Though there were cataclysmic changes elsewhere, the 1980s were relatively a period of tranquillity in the world’s biggest economies. This is the period characterised by; the collapse of communist led economies, dominance of market economies worldwide, pressure for democracy and other political changes, liberalisation and government dominated economic policy (David, 2007). The world economic system looked like a mercantile than a capitalist system. Japanese firms provided the worlds business models ,with their strategy of fewer layers of management, extensive use of production teams, total quality management , dominating. With technological developments such as computers and telecommunications, command and control models were to be changed and replaced by themes such as downsizing, right sizing and reengineering. Pascae and Anthony (1981) claimed that the main reason for Japanese success was their superior management techniques. The two authorities divided management into 7 aspects (also known as McKinney 7S Frame aspects): strategy, structure, systems, skills, staff, and style and suprordinate goals. Porter (1980) came up with the 5 forces competitive advantage framework which identified the five forces as threats of new entrants, bargaining power of buyers, threats of substitutes, bargaining power of suppliers , rivalry amongst existing competitors. He also introduced generic strategies, value chain strategies, and clusters which detail the interaction between cost minimization strategies, product differentiation strategies and market focus strategies. Drucker (1980) came up with the concept of information based organizations as Nesbit (1984) emphasized management of information. Military theories were also brought in business thought as military strategy books such as The Art of War by Sun Tzu, On War by von Clausewitz and The Red Book by Mao Zedong became instant business classics. Kotler as cited by the Wikipedia (2012) was a well known proponent of military strategies which saw the development of four types of business warfare theories namely: offensive marketing warfare strategies, defensive marketing warfare strategies, flanking marketing warfare strategies, guerrilla marketing warfare strategies. Though the period saw the application of increasingly sophisticated strategic research tools and theories mainly borrowed from non-business disciplines such as mathematics, sociology and economics little attention was paid to political realities.

Strategic Planning Becomes an Integral Part of Business (1990-2000)
The period in the 1990s was characterised by worst recessions since the 1930s because of economic excesses as businesses become global in outlook and operation with events such as low inflation, establishment of capital markets, the collapse of the soviet union and the Gulf War which left USA as an economic and military power and the Asian financial crisis of 1997 – 1998 which choked growth of Asian economies Japan included. The dominant themes during this period were the aspect of developing competitive position through focusing on identification and strengthening a firms basic competencies (Hamel and Prahalad , 1990), creation of geographical clusters in developing stronger competitive positions (Krugerman, 1991) the recognition of strategy as a dynamic process which need review and change in direction (Porter ,1994).
Uncertainty and Chaos Dominate Strategic Management Themes (2000-2010)

The decade 2000-2010 saw the consolidation of uncertainty and chaos themes in strategic management platforms. Some of the dominant strategic management themes are; change driven strategies, information and technology driven strategies, and knowledge driven strategies and competitive intelligence driven strategies. Change oriented strategies are based on the premise that an organization needs to easily adapt to internal and external changes (Sharp, 2009), overturn old ways and ideas and replace them with new ones (Burnes, 1992) and becomes something totally different (Kanter et al, 1992). Zuboff (1989) distinguished between “automating and informating technologies” and their effect on workers, managers and structures.

The underlying theory is that a company’s ability to gather, analyse and use information and technology is a necessary requirement for business success as was first put forward by Senge (1990) and later developed into the learning organization theory. The most comprehensive system is the Balanced Score Card approach developed by Norton and Kaplan (1992) which measures several factors such as financial, marketing, production, organizational development and new product development in order to achieve a “balanced” perspective.

Knowledge management comprise of strategies and practices used in an organization to identify, create, represent, distribute and enable adoption of insights and experiences such as knowledge embedded in individuals or in organizational processes and practice (Nonaka, 1991). Organizational learning models and theories are concerned with the way an organization learns and adapts i.e. the ability to sense changes in signals from its environment (Agyris And Schon 1978). A learning organization is the term given to a company that facilitates the learning of its members and continuously transform itself. Competitive intelligence driven strategies use business intelligence, instead of over relying on history and focusing on customers insight and unlearn what is no longer true (Sharp, 2009).

Change driven strategies, information and technology driven strategies, knowledge driven strategies and competitive intelligence driven strategies, are still valid but they lack the flexibility needed to fight the speed of change and the magnitude of shocks characteristic of the modern day business world.
CURRENT CROP OF STRATEGIES
The period 2010 onwards saw the development of a new paradigm in strategic management where the call to focus on strategies meant to fight against chaos and uncertainty reverberated more than before. This shift in the dominant themes governing strategic management was due to the increase in forces causing turbulence to industry and commerce. These strategies are the Complexity Perspective, Conventional versus Convictional Theories, Chaotic Model Theories and the Competitive Early Warning Theory.

Argument for and Against Complexity Theories
Complexity refers to a family of ideas, theories and constructs the key ones being the chaos theory (High, 1995); dissipate structure theory (Prigogine et al, 1997) and the theory of adaptive system (Stacey et al, 2002) woven together from the natural science discipline (Rescher 1996, Stacey 2003, Styhre 2002). In this case organizations are portrayed as complex systems that to survive need to operate at the edge of chaos and have to respond continuously to changes in their environments through just such a process of spontaneous, self organizing change (Macbeth et al 2002). Organizations should create order in dynamic non-linear chaotic systems such as weather systems which can transform without notice and where the laws of cause and effect appear not to apply (Beason and Davis et al, 2002). Fredrick (1998) argues that companies which relentlessly pursue a path of continuous innovation succeed because they inject novelty and change into their normal operations resembling self organization in nature. This argument of the supremacy of innovation to the success of a company is however disputed by the findings of Collins and Hansen (2011) who claim that successful companies during times of uncertainty innovated, but not more than their less successful counterparts. Though these theories offer an explanation of the apparent complexity and chaos of modern life and a way of managing this complexity and chaos, it is an approach based on hard science and not on behavioural philosophy. Nevertheless the complexity approach requires a significant shift towards organizational democracy and power equalisation such as redistribution of power through empowerment, flatter organizational structures and quality improvement programmes which have been called for over the last 20 years (Cheney et al 2001). Some theorists use complexity theories as metaphorical devices which provides a means of gaining new insights into organizations, whilst others see them as a way of mathematically modelling how and why organizations operate as they do(Strickland 1998).

Convention, Convictional and Pragmatism Wisdom
The then British Prime Minister, Gordon Brown (October 2008) acknowledged that times of crisis are not moments for conventional thinking but are times for reality. Conventional wisdom is portrayed as what everyone knows to be true which reflects the past and does not factor in changes (Sharp, 2009). Conviction is less to do with what is technically correct and more to do with what is morally right. Convention is about what is correct and conviction is about what is right. Theory and practice is not mutual opposites but complimentary sides of one and the same coin. Pragmatism, which is balancing convention with conviction has to do not only with what is technically correct, but also with what is morally right, and should be applied by business leaders when faced with chaos (Gono, 2009). Wisdom should change overtime as the world changes. Levitt and Dubber (2000), and Gono (2008) rejected conventionality as a source upon which decisions can be made with any degree of reliability. Gono (2008, 54) asserted that ‘in dealing with the extraordinary challenges such as the economic chaos that hit Zimbabwe in 2008, the
viable and pragmatic decision mix is to be found between convention and conviction and not in either of the two alone. Business leaders need not only take into account what the text books say but also the realities of the situation on the ground in terms of prevailing conditions and expectations.

Peters (1987) and Gilad (2004) argued that major reasons why companies fail is because of blind spots which is the supremacy of internal convictions over facts and findings leading to the adherence to wrong strategies and ignoring market evidence that business models need to be modified or replaced leading to the unexpected decline in the company’s sales or profits or market share. Gilad (2004:6) alluded that ‘if those whose duty is to act on signs of risk, look at the wrong things or fail to look at the right things, e.g. when convictions of powerful leaders clash with evidence, the problem multiplies.’ Powerful leaders evoke powerful mechanisms to explain the facts, sustain the denial and dismiss the signs from the outside world. The argument on the need to balance conviction with convention (pragmatism) seems to be undisputable. This is so because chaotic business environments need extraordinary measures to deal with extraordinary circumstances obtaining on the ground (Gono, 2008).

Use of Competitive Early Warning Systems
Another fascinating strategy which emphasises the need to manage what is referred to as the ‘risk of industry dissonance’ that is the risk which happens when ‘a company’s strategy no longer fits market reality’ is presented by Gilad (2004). Industry dissonance occurs when executive assumptions lag behind industry reality, such that company strategies fail to match new conditions. Simon (2002) defines strategic risk as an unexpected event or set of conditions that significantly reduces the ability of managers to implement the intended business strategy. He recognized three main types of strategic risk: operational, asset, impairment and competitive.

The first two have to do with the company’s assets and processes. The last relates to external events i.e. changes in the competitive environment. The risk called strategic is the risk that the strategy itself is misaligned with market conditions. Industry dissonance is the most neglected risk as companies spent time, corporate thought and resources on managing other risks such as financial exposure at the expense of industry dissonance. What should not be acceptable to both management and shareholders are companies that do not have an effective system in place to identify dissonance risk signs early enough, to try and make a difference. Another strategic risk that Gilad (2003) postulated is the risk of blind spot which occurs when reality and convictions are at odds with each other. This risk is caused mainly by business leader’s mindset which ignores early signs. Companies manage risks as a functional issue: financial, operational, public relations and yet the worst risk i.e. industry dissonance cuts across all functions and yet no one actually manages it. When a company’s strategies no longer fits the emerging reality of the industry and the market in which it competes , risk becomes strategic rather than a functional issue in that the company’s overall strategies e.g. marketing, human resources, production and sales activities and policies may have to change in response to a shift in buyers preferences. Purchasing, manufacturing, logistics and selling policies may have to be adjusted in reaction to or in anticipation of a significant change in the structure of the supply chain.
How to Manage Strategic Risk

There are two broad methods of managing strategic risks: before they happen (risk management) and after they happen (crisis management) (Gilad, 2003). Risks must be managed proactively at the first sign of the problem or at least reacted to quickly when the loss is not yet substantial through a prescription of a powerful integration of competitive intelligence activities, strategic planning and management action in a systematic seamless organization wide effort to identify and address risk and opportunity early enough to make a difference in the future of the company known as Competitive Early Warning (CEW). According to Gilad (2004) the three steps in the CEW framework are: identification of broad areas of strategic risks, and opportunities, monitoring for early signs and inducing management action. The argument by Gilad is pragmatic and seem to be workable in all contexts since it emphasizes a proactive rather than a reactive approach though some business continue to fail despite using such strategies.

The Chaotic Model

Kotter (1998) who also asserted that throughout history there has been no shortage of business crises, analysed the gamut of business crises and distinguished between six stages of crisis management namely: avoiding the crisis, preparing to avoid the crisis, recognising the crisis, containing the crisis, resolving the crisis and profiting from the crisis. This is similar to Kotler and Caselione’s (2009) eight step chaotic management model the steps of which are as follows: identification of sources of turbulence and chaos, identification of management’s wrong responses to turbulence, establishment of early warning systems, construction of key scenarios and strategies, prioritization of key scenarios and selection of strategy, implementation of chaotic strategic management, implementation of chaotic strategic marketing behaviour and achievement of business enterprise sustainability. Drawing on the experiences of a wide range of companies that survived chaos Kotler and Caselione (2009) provided strategies to be implemented by some key functional departments such as finance and information technology, manufacturing and operations, purchasing and procurement, human resources and marketing to create more responsive, robust and resilient organizations.

In the same vein, Ari de Geus (2009) revealed that companies that rose to the status of a living company had four distinct traits namely: Sensitivity to the world around them, awareness of their new environment, tolerance to new ideas, valuing people not assets, loosening steering, organising for learning, shaping the human community. The Chaotic model also seem to be plausible in fighting chaos and uncertainty because it also perceives strategic management as an ongoing, proactive process though Kitching et al (2009) argue that no single best practice is available to ensure business survival.

Ambidextrous Strategies

After realizing that there is no single practice to ensure business survival (Kitching, Blackburn et al, 2009), some authorities such as Raisch and Birkinsha (2008) came up with the so called ambidextrous strategies that combines investment and retrenchment. These strategies are valid but they also fail to consider the economic and political realities affecting business.
Leadership Traits and Characteristics Model

Collins and Hansen (2011) contacted a nine-year research in America to determine why some companies thrive in uncertainty, chaos and uncontrollable circumstances while others do not using the matched – pair case method as their research approach. The study found out that the leaders of companies that beat their industry index by at least 10 times shared a set of behavioural traits that distinguished them from their comparison leaders. The traits are fanatic discipline, empirical creativity and productive paranoia. Discipline is described as consistency of action, values, goals, performance standards, and methods. In the same vein empirical creativity involves the ability not to look primarily to other people, conventional wisdom, and authority figures, or peers for direction when faced with chaos or uncertainty. Productive paranoia is the behaviour of “maintaining hyper vigilance, staying highly attuned to threats and changes in the environment even when the situation is normal.” It also includes “channelling fear and worry into action, preparing, developing contingency plans, building buffers and maintaining large margins of safety.” Animating these three core behaviours is the central motivating force so called Level 5 ambition. The most important traits of Level 5 leaders is their ambition for the company and for the work not for themselves or for personal aggrandizement. These behavioural traits correlate with achieving high performance results in chaotic and uncertain environments. Fanatic discipline keeps successful enterprises on track, empirical creativity keeps them vibrant, productive paranoia keeps them alive, and level 5 ambitions provide inspired motivation.

The strategies include: hitting specified performance markers over a long period of time, discomfort and delivering high performance in difficult times and holding back in good times. The trait of empirical creativity can be developed out of the characteristic of starting with low cost, low risk and low distraction tests or experiments using tools such as new products, technologies, and processes to prove feasibility and viability of projects. Linked to the trait of productive paranoia is the need to build cash reserves and buffers to prepare for unexpected events and bad luck before they happen, bound all forms of risk and manage it before it actually occurs, remaining hyper vigilant to sense changing conditions and respond effectively. The notion of the Level 5 ambition is based on the Specific, Methodical and Consistent (SMaC) practice (Collins and Hansen 2011). A SMaC recipe reflects empirical validation and insight about what actually works and why. Collins and Hansen (2011) also captured the influence of luck such as finding the right mentor, partner, teammate, leader, and friend. A single stroke of good fortune no matter how big cannot itself make a great company, but a single stroke of extremely bad lucky which can create a catastrophic event can terminate the quest. The conclusion is that luck can or cannot be the primary source of success.

Though the findings by Collin and Hansen (2011) are crucial because they stress the importance of humanity in strategic management emphasising the need to generate conducive leadership traits and behaviours such as discipline, creativity, paranoia, consistency amongst others to effect change, they doubt whether their findings which are based on USA companies only, could be generalized to other countries and cultures. Though confident that they are likely to hold across many companies and industries in the USA. Moreover since the studies relies heavily on historical data i.e. (1970-2002) which may help to understand the future but does not replicate the future, the results may be irrelevant for 2011 onwards. Also the findings by Collin and
Hansen (2011) cannot claim deterministic causality since the only causality clear is probabilistic causality meaning to say that business leaders who adopt these principles will not attain exceptional results but pursuing these principles improves the probability of success. The likelihood of reverse causality i.e. when the explanation is the opposite direction is also high.

THE NATURE OF THE NEXT BUSINESS STRATEGIES
That business had been, is still and will remain affected by political decisions and political crisis means that the next crop of business strategies need to be politically oriented in terms of their development and approach. Modern businesses are also affected by economic policies – whether global regional or local. So the next crop of business strategies should encompass these economic issues such as capital formation, productivity, profit maximisation and inflation, affecting business at great length. Precedence should be given to political and economic realities of the modern day world at both micro and continental levels when strategies for business survival are devised. One way this could be done is to further develop business economics as a standalone discipline and emphasise its role in spearheading strategic management theory development. Much of the spadework for this has been done by theorists such as Drucker and Porter with his five competitive forces. However, more attention need to be concentrated on the unstatic, changing and open economy where dynamic, risk, uncertainty and change in technology, economic conditions and markets is assumed. Such business strategies should provide for uncertainty and changing future into present and testable behaviour. They should integrate analysis and policy in one dynamic equilibrium.

Moreover the next crop of business strategies should also capture both humanity and science. It would be descriptive and normative-describing what is and why and what ought to be and why. Again much of the ground work has already been pioneered by theorists like Collins and Hansen (2011) who have mixed human behaviour (psychology and sociology) with business science to come up with a strong business strategy. This is not the first time when such borrowing was done but business theories have been derived from the military in the 1970s. It is difficult to predict whether the next theories will come from one great thinker like Michael Porter but it is most likely that it is going to be a gradual shift resulting from the work of a great many competent people.

CONCLUSION
Through this paper the problem of ineffective and inefficient Business strategies in light of increased uncertainty, chaos and Change is recognised. Literature was reviewed resulting in the Unveiling of the change drivers and strategies that are still adequate and those which have been overtaken by events. Finally, the nature of the anticipated required strategies was prescribed.
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