

MODELS OF STRATEGIST: TOWARD AN INTEGRATED VIEW OF THE STRATEGIST AS PROBLEM SOLVER

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ABSTRACT

The strategy literature contains many models of strategist—archetypes of who the strategist is, what the strategist does, and what makes a good strategist including how the organization and environment enable or constrain the strategist—that guide researchers, teachers, and practitioners of strategic management. However, these models of strategist remain implicit and fragmented across different literatures. The goal of this review is to expose and integrate these models of strategist. To this end, I first describe eight models of strategist derived from 420 articles and 56 books: The strategist as leader, middle manager, analyst, knowledge manager, thinker, innovator, politician, and architect. Second, I argue that these models can be subsumed under the more general model of the strategist as problem solver that emphasizes the deliberate and cognitive while recognizing the emergent and evolutionary nature of strategic management. Third, I offer a research agenda on the model of the strategist as problem solver. Overall, this paper provides insights for researchers, teachers, and practitioners of strategic management by offering an integrative view of the strategist as problem solver.

Keywords: strategist, problem-solving, cognition, evolution, behavioral strategy

INTRODUCTION

The strategy literature offers many valuable explanations for organizational performance. Heterogeneity in organizational performance can be explained by differences in the characteristics of top managers and teams thereof (Hambrick, 2007; Hambrick & Mason, 1984), the strategic work by middle managers (Wooldridge et al., 2008), the structure of industries (Porter, 1980, 1981, 1985), organizational resources (Barney, 1991; Penrose, 1959; Wernerfelt, 1984) and capabilities (Nelson & Winter, 1982; Teece, 2007; Teece et al., 1997), organizational knowledge (R. M. Grant, 1996b; Nonaka, 1994; Spender, 1996) and learning (Argote, 2013; Cohen & Levinthal, 1990; Levinthal & March, 1993; March, 1991), the structure and content of managerial and organizational cognition (Csaszar, 2018; Csaszar & Ostler, 2020; Walsh, 1995), innovation and evolutionary processes (Levinthal, 2021; Nelson & Winter, 1982), intra- and extra-organizational power (Cyert & March, 1963; Freeman, 1984; Pfeffer & Salancik, 1978), nonmarket strategies (D. P. Baron, 1995; Dorobantu et al., 2017), and formal (March & Simon, 1958; Simon, 1947) and informal (DiMaggio & Powell, 1983; Meyer & Rowan, 1977; Suchman, 1995; Zucker, 1977) organizational structures.

While the strategy literature provides valuable insights into the question why some organizations perform better than others, this literature also contains various models of strategist.¹ A model of strategist defines who the strategist is, what the strategist does, and what makes a good strategist. It also describes how the strategist is enabled or constrained by the organization and the environment. The basic model of strategist suggests that the strategist formulates organizational goals based on the purpose of the organization and makes strategic decisions to achieve these goals

¹ The term *models of strategist* is inspired by Herbert Simon's *Models of Man* (Simon, 1957), in which he describes a broad set of theories to explain rational and nonrational human behavior in social contexts. More generally, this paper is inspired by books that provide a comprehensive overview of an area of research like Mintzberg's *Strategy Safari* (Mintzberg et al., 1998).

(Barnard, 1938; Simon, 1947).² Strategic decisions influence a large number of present and future decisions in the strategist's and other organizations (Leiblein et al., 2018). They are also characterized by large opportunity costs, path dependence, and uncertainty (Knight, 1921). For example, the decision in what industries the organization should compete is strategic (Andrews, 1971; Ansoff, 1968). A pattern of such strategic decisions informing deliberate strategic actions (Simon, 1947) in combination with emergent strategic actions from the organization (Mintzberg & Waters, 1985) constitutes a strategy (Mintzberg, 1978). As strategies can substantially impact the degree to which the organization accomplishes its goals, the strategist is ultimately concerned with the performance management of the organization in the environment (Nag et al., 2007; Schendel et al., 1980; Schendel & Channon, 1986). The strategy literature knows many more models of strategist that elaborate this foundational model of strategist.

However, these models of strategist remain implicit and fragmented across different literatures. Without an explicit, integrative model of the strategist, we may not fully understand and appreciate what it means to be a strategist—who the strategist is, what the strategist does, and what makes a good strategist including how the organization and environment enable or constrain the strategist. This lack of knowledge may limit the value of strategy courses in business schools and could prevent strategists from developing their full potential in practice. More generally, explicating and integrating the models of strategist in the literature may help us to better understand why some organizations outperform other organizations by recasting established theories from the perspective of the strategist and stimulating interesting new research. This echoes the spirit of

² I understand purpose broadly as the reason why the organization exists. I assume that each organization's purpose is to solve one or more consumer, business, social, or environmental problem. Therefore, organizational goals can have an economic, social, and environmental dimension. The degree to which organizations achieve their goals mainly depends on the degree to which the organization solves the consumer, business, social, or environmental problem, which corresponds to the organization's economic, social, or environmental performance.

many foundational books emphasizing the importance of strategists to understand organizational performance (Ansoff, 1968; Barnard, 1938; Penrose, 1959; Simon, 1947). Thus, explicating and integrating models of strategist may be considered a fundamental issue of strategy (Rumelt et al., 1995) for which an integrative review is important and worthwhile.

Therefore, the goal of this literature review is to expose and integrate the models of strategist in strategy. To this end, I will first describe the defining features of eight models of strategist derived from 420 articles and 56 books: The strategist as leader, middle manager, analyst, knowledge manager, thinker, innovator, politician, and architect. Each model makes different assumptions about the strategist, the organization, and the environment. These models of strategist represent archetypes that inform strategy research, albeit individual studies may deviate from their corresponding archetype or combine elements of different archetypes. In this sense, each model of strategist represents an ideal type of our collective explicit and implicit knowledge on the strategist.

Second, I will integrate the eight models of strategist into a more general model of the strategist as problem solver.³ In this model, multiple boundedly rational individuals and teams inside and outside the organization, such as top managers, middle managers, boards of directors, consultants, stakeholders, and activists, may be considered strategists. However, the locus of strategic action can be distributed among different strategists at the same time or change over time. The model of the strategist as problem solver proposes that strategists solve the fundamental problem of strategic management: overcoming the discrepancy between the present and the aspired

³ The model of the strategist as problem solver may be viewed as an instance of the more general model of the manager as decision maker. Rooted in the tradition of the behavioral theory of the firm (Cyert & March, 1963; March & Simon, 1958; Simon, 1947), the model of the manager as decision maker suggests that managers process information to make decisions. However, this model is in principle applicable to any manager in the organization. For example, finance managers make decisions about the finances of organizations and marketing managers make decisions about the marketing of organizations. In contrast, the model of the strategist as problem solver emphasizes that strategists solve the fundamental problem of strategic management, which renders them unique decision makers in the organization. Therefore, integrating the models of strategist into a model of the strategist as problem solver who solves the fundamental problem of strategic management may be considered to be the appropriate level of abstraction.

future performance of the *individual* organization. Strategists solve the fundamental problem of strategic management by defining this discrepancy, analyzing its causes, generating potential strategic actions, choosing strategic actions based on their predicted effect on organizational performance, and implementing the chosen strategic actions. Each of these steps is informed by the eight models of strategist. Furthermore, the strategist's problem-solving is enabled and constrained by the organization and the environment, where the environment ultimately determines the performance consequences of strategic actions. While the model of strategist as problem solver emphasizes the cognitive nature of strategic management in the deliberate design of strategic actions, it also recognizes the evolutionary nature of strategic management in emergent strategic actions that shape organizational performance.

Third, I will outline a research agenda on the strategist as problem solver focusing on four issues: The relationship between the models of strategist and organizational performance; characteristics and methods that improve or impair the strategist's problem solving; organizational structures that improve or impair the strategist's problem solving; and environmental features that improve or impair the strategist's problem solving. In particular, I will emphasize the importance of exploring foresight, scientific decision making, and artificial intelligence in relation to the strategist's problem solving to advance research on the model of the strategist as problem solver. Taken together, this literature review contributes to strategy research by offering an integrative view of the strategist as problem solver.

MODELS OF STRATEGIST

In the following, I will expose eight models of strategist that underlie research in strategic management: The strategist as leader, middle manager, analyst, knowledge manager, thinker, innovator, politician, and architect. These models were synthesized based on a review of 56 books

and 420 articles published in the seven leading management journals *Academy of Management Journal*, *Academy of Management Review*, *Administrative Science Quarterly*, *Management Science*, *Organization Science*, *Strategic Management Journal*, and *Strategy Science* until December 2024. I selected the books and articles for this review as follows: First, I read the titles and abstracts of all papers published in the leading management journals until December 2024. As the goal of this review was to expose the implicit models of strategist in the literature, it was not possible to define criteria for including a book or article in the review *ex ante*. Instead, I saved an article for potential inclusion in the review if the title and abstract suggested that the paper is explicitly or implicitly concerned with strategists. Second, I supplemented this initial search by a backward and forward search of highly cited papers (based on ISI Web of Science citation counts). Third, I searched PhD course syllabi from the website of the Academy of Management's STR division to identify additional papers.⁴ From these syllabi, I also compiled a list of seminal books in strategic management whose title and introduction suggested that they are explicitly or implicitly concerned with strategists. This process yielded over 2000 references. Fourth, to make the scope of the review manageable, I only included articles and books in the final review if they represented key studies that illustrate the defining features of a model of strategist that I defined based on my cursory reading of the articles and books. To counteract the resulting bias toward older, highly cited studies, I included more recent research whenever possible. Although the breadth of this review renders it necessarily incomplete, this allows me to explicate the existing models of strategist in the literature.

Prior research has provided an overview of eight models of organization in the literature (Morgan, 1986). Morgan's *Images of Organization* describes organizations as machines,

⁴ <https://str.aom.org/teaching/samplesyllabi>

organisms, brains, cultures, political systems, psychic prisons, flux and transformation, and instruments of domination. Although there is some overlap between the models of organization described by Morgan and the models of strategist in this review, Morgan's book focuses on organizations rather than the strategist. Reviewing the literature from the perspective of the strategist may complement this work and therefore, be important and worthwhile.

In the following, each section treats one model of strategist and follows the same structure: First, I will characterize the strategist at the individual level. Second, I will describe the relationship between the strategist and the organization. Third, I will delineate the connection between the strategist and the environment of the organization. Last, I will briefly summarize the model of the strategist formulating what makes a good strategist and highlighting the role of cognition in the focal model. Table 1 provides an overview of the models of strategist in strategy and their defining features. Table 2 compares the models of strategist along four dimensions.

Insert Table 1 about here

Insert Table 2 about here

The Strategist as Leader

Strategist. In the strategist as leader model, strategists are powerful, albeit boundedly rational (March & Simon, 1958), organizational actors like top managers and teams thereof who make strategic decisions that are grounded in their cognition (Finkelstein et al., 2009; Hambrick, 2007; Hambrick & Mason, 1984). Cognition comprises the cognitive base and values of strategists that determine what information they perceive, to what information they attend, and how they interpret this information (Hambrick & Mason, 1984). Cognitive base refers to “1. knowledge or

assumptions about future events, 2. knowledge of alternatives, and 3. knowledge of consequences attached to alternatives.” (Hambrick & Mason, 1984, p. 195). Values are defined as “principles for ordering consequences or alternatives according to preference” (Hambrick & Mason, 1984, p. 195). As the cognition of strategists influences their strategic decisions (Hambrick, 2007; Hambrick & Mason, 1984), the cognitive bases (Bermiss & Murmann, 2015; Miller & Shamsie, 2001) and values (Agle et al., 1999; Chin et al., 2013)—as proxied by demographic background characteristics—are related to the performance and survival of their organizations.

Although the strategist as leader model considers the cognition of strategists to be the primary factor in their decisions, the decisions of strategists can also be influenced by their motivation. Strategists are assumed to be extrinsically motivated by economic rewards like money, status, and power (M. C. Jensen & Meckling, 1976; McClelland, 1987; Ryan & Deci, 2000; Shi & DesJardine, 2022) rather than intrinsically motivated by personal enjoyment, satisfaction, and achievement (J. H. Davis et al., 1997; L. Donaldson, 1990; Ryan & Deci, 2000). Striving for economic rewards may be unproblematic when strategists own the organizations they manage. But extrinsic motivation can become an issue when strategists manage organizations on behalf of the owners (Berle & Means, 1932; Fama, 1980; Fama & Jensen, 1983). If the interests of the strategists and owners conflict, opportunistic strategists could make decisions that advance their own rather than the owners’ interests (Berle & Means, 1932; Eisenhardt, 1989; M. C. Jensen & Meckling, 1976).

To solve this agency issue and minimize agency costs, strategists can be incentivized using pay for performance contracts (Gerhart et al., 2009a) that align the interests of strategists and owners. Bonus pay and stock options of strategists are positively associated with financial (Gerhart & Milkovich, 1990) and environmental performance (Berrone & Gomez-Mejia, 2009). However,

such incentive schemes can have unintended consequences because they induce riskier decisions (Kang & Zaheer, 2018) resulting in bigger financial losses rather than bigger gains (Sanders & Hambrick, 2007). Furthermore, bonus pay and stock options can make financial misconduct more likely when organizations perform below aspirations (Harris & Bromiley, 2007). Therefore, pay for performance contracts may be complemented with (Misangyi & Acharya, 2014) or even substituted by (Beatty & Zajac, 1994; Kang & Zaheer, 2018) effective board monitoring. Board monitoring may also be the only option for riskier firms to minimize agency costs as risk-averse managers are less likely to agree to extensive pay for performance schemes offered by risky firms (Beatty & Zajac, 1994).

The model of the strategist as leader also views the personality of strategists as an important factor in their decision making. Personality refers to stable traits (Allport, 1937)—“individual differences in thoughts, feelings, and behaviors that persist over time and place” (Roberts & Yoon, 2022, p. 489). Assuming that the personality of strategists strengthens or weakens the link between their cognition and strategic decisions (Gupta et al., 2019), the literature has related a diverse set of personality traits to organizational performance: Drawing on the Big Five framework (McCrae & Costa, 1987, 2004), research suggests that strategists’ extraversion and openness for new experiences are positively related to financial performance as these strategists are more likely to be engage in strategic change and adapt more quickly to changes in the environment, whereas strategists’ conscientiousness, agreeableness, and neuroticism are negatively related to financial performance because they hinder strategic change and flexibility (Herrmann & Nadkarni, 2014; Nadkarni & Herrmann, 2010).

Research has also examined the relationship between more specific personality traits of strategists and organizational performance. Narcissistic strategists engage in more and larger

acquisitions that do not increase their organization's mean but variance in financial performance (A. Chatterjee & Hambrick, 2007), especially when they receive public praise from the media (A. Chatterjee & Hambrick, 2011). Machiavellian strategists may positively affect financial performance as their pragmatism can reduce firm costs (Recendes et al., 2022). Strategists with a temporal focus on the present and future tend to introduce new products at a higher rate (Nadkarni & Chen, 2014). Strategists with an internal locus of control who believe that they control organizational outcomes are positively related to financial performance (Boone et al., 2005). Strategists with a promotion focus who seek to achieve positive consequences tend to create value for their organizations through the number and value of firm acquisitions (Gamache et al., 2015). In terms of emotions, strategists with higher positive affectivity are more likely to engage in CSR activities (L. Wang et al., 2023). Last, some strategists tend to make riskier decisions compared to the average, which can increase and impair organizational performance (MacCrimmon & Wehrung, 1990; Shapira, 1995; Sitkin & Pablo, 1992). Overall, the strategist as leader model suggests that strategists make decisions that are grounded in their cognition but are also affected by their motivation and personality traits, which are related to organizational performance.

Assuming that the collective cognition of teams of strategists differs from the individual cognition of individual strategists (Cho & Hambrick, 2006; Smith et al., 1994), research has also examined how structural characteristics of teams of strategists like the top management team (TMT) are related to organizational performance (Finkelstein et al., 2009; Hambrick, 2007; Hambrick & Mason, 1984). Research suggests that various TMT characteristics like tenure (Finkelstein & Hambrick, 1990), team size (Haleblian & Finkelstein, 1993), and stronger task-related faultlines in TMTs (Hutzschenreuter & Horstkotte, 2013) are positively related to organizational performance, albeit managerial discretion is important for these positive effects to

materialize (Finkelstein & Hambrick, 1990; Halebian & Finkelstein, 1993).

Organization. The model of the strategist as leader suggests that organizations fulfil three functions in relation to strategists: First, organizations control strategists through the board of directors (BOD), especially when ownership and control of the organization are separated. The BOD can control strategists by monitoring and correcting the decisions of strategists if strategists act in their own rather than the owners' interests. In this vein, corporate governance research (Aguilera et al., 2015; Aguilera & Jackson, 2010; Westphal & Zajac, 2013) has examined the relationship between characteristics of BODs and organizational performance: The number of outside directors (Kroll et al., 2008; McDonald et al., 2008; Peng, 2004), the number of women on boards (Post & Byron, 2015), and independence of the BOD (Iyengar & Zampelli, 2009; Rechner & Dalton, 1991) is positively related to economic performance as independence improves effective monitoring. However, CEO duality (i.e., making the CEO also the chairperson of the BOD) may be beneficial in low munificence and highly dynamic environments when CEOs may require more power to make the necessary strategic decisions fast (Boyd, 1995).

Second, organizations provide resources for strategists through BODs. BODs can aid strategists by sharing information based on their human and social capital—their knowledge and social network—to improve the decisions of strategists (Hillman et al., 2008; Hillman & Dalziel, 2003). Consistent with this idea, studies suggest that the number of outside directors who possess human and social capital relevant to the focal industry of the organization (Kroll et al., 2008; McDonald et al., 2008; Peng, 2004) and the number of women (Post & Byron, 2015) are positively associated with financial performance because they provide access to more diverse information from their diverse human and social capital. Thus, BODs have to straddle a balance between controlling and collaborating with strategists (Sundaramurthy & Lewis, 2003).

Third, organizations can shift the locus of strategic agency from CEOs, top managers, and the TMT to BODs. BODs make strategic decisions when they design compensation plans to align the goals of top managers with the goals of the owners (Beatty & Zajac, 1994; Finkelstein & Hambrick, 1989) following the principles described above. Furthermore, BODs select and dismiss top managers (Fredrickson et al., 1988; Zajac, 1990), which are perhaps some of the most consequential strategic decisions for the organization. Research in this regard suggests that organizations with insider CEOs perform better than outsider CEOs because boards have more information about insiders than outsiders (Zajac, 1990). Although outside CEOs may be riskier choices as they are associated with more extreme performance outcomes (Quigley et al., 2019), outside CEOs may lead the organization to good performance if moderate strategic change is required (Zhang & Rajagopalan, 2010) or the prior CEO had integrity or competence issues (Connelly et al., 2016). Interim CEOs are typically associated with poor performance because they lack the power to change the organization (Ballinger & Marcel, 2010). Replacing the TMT except for the CEO may also be an option as this may foster organizational learning while maintaining a connection between existing knowledge and capabilities (Virany et al., 1992). Therefore, BODs can be considered strategists who make important strategic decisions (Forbes & Milliken, 1999).

Environment. In the model of the strategist as leader, the environment is treated as an exogenous source of information for the strategist. Strategists process the information they perceive from the environment to make strategic decisions (Hambrick, 2007; Hambrick & Mason, 1984). These strategic decisions represent attempts to adapt the organization to the environment to generate superior performance (Lawrence & Lorsch, 1967). Furthermore, the strategist as leader model views the environment as a constraint on the degree to which strategists can adapt their organizations to the environment. Although CEOs can have substantial effects on the performance

of their organizations (Hambrick & Quigley, 2014; Keller et al., 2023; Quigley et al., 2017; Quigley & Graffin, 2017; Quigley & Hambrick, 2015), these effects depend on the discretion of the strategists (Crossland & Hambrick, 2011; Finkelstein & Hambrick, 1990; Hambrick & Quigley, 2014) and vary across national institutions (Crossland & Hambrick, 2007).

Summary. The strategist as leader model suggests that strategists are powerful but boundedly rational organizational actors who process information from the environment to make strategic decisions. Therefore, the strategist as leader model follows a cognitive stimulus-organism-response model (Neisser, 1967; Tolman, 1948) in which cognition of the strategist mediates between the information in the environment and strategic decisions. The motivation and personality of the strategist moderate the relationship between the environment and strategic decisions by affecting the cognition of strategists. The organization can render the strategic decision making a collective endeavor. BODs can constrain strategists by monitoring their behavior and concurrently enable strategists by providing them with information that improves their decisions. At times, BODs become strategists themselves when they select and dismiss top managers or design incentive schemes. While strategists can substantially shape organizations to adapt them to the environment, the environment is considered to be exogenous limiting the degree to which strategists can steer the fortunes of their organizations. Overall, the strategist as leader model suggests that good strategists are good information processors that can be identified based on their demographic background characteristics.

The Strategist as Middle Manager

Strategist. The strategist as middle manager model considers strategists to be middle managers who shape the formulation and implementation of strategies. Middle managers are defined by their position in the “middle” of the organization that grants them access to top

managers and the operational levels of the organization (Weiser et al., 2020; Wooldridge et al., 2008). Their position endows middle managers with unique information from the top and operational levels of the organization. The information from the top enables middle managers to implement strategies by designing effective top-down strategic initiatives (Floyd & Wooldridge, 1992), interpreting rare events for operational levels (Beck & Plowman, 2009), and promoting bottom-up strategic initiatives that are consistent with the strategy (Burgelman, 1983b, 1983c; Floyd & Wooldridge, 1992). The information from the operational level allows middle managers to shape the formulation of strategies by synthesizing information for top managers (Floyd & Wooldridge, 1992), steering the attention of top managers to important issues through issue selling (J. E. Dutton et al., 1997, 2001), synthesizing operational level interpretations of rare events (Beck & Plowman, 2009), and promoting bottom-up strategic initiatives that are consistent or inconsistent with the current strategy (Burgelman, 1983b, 1983c; Floyd & Wooldridge, 1992). This upward and downward influence by middle managers is enhanced by their reputation and social network (Ahearne et al., 2014). However, middle managers often need to make sense of the strategy to fulfil these roles in the strategy process (Balogun & Johnson, 2004, 2005; Gioia & Chittipeddi, 1991; Schuler et al., 2023). Thereby, middle managers can improve strategic decisions and strategy implementation resulting in higher performance (Raes et al., 2011; Wooldridge & Floyd, 1990).

In contrast to the strategist as leader model, the strategist as middle manager model considers emotions to be an important aspect of the strategist's work. As top-down and bottom-up strategic initiatives often trigger emotional reactions (Huy, 1999), the success of strategic initiatives can hinge on middle managers' management of their own and other organizational members' emotional reactions to strategic change (Huy, 2002; Huy & Zott, 2019). While positive

emotional reactions can render middle managers protagonists of strategic change who promote the formulation and implementation of strategies, negative emotional reactions can render middle managers antagonists of strategic change who impair the formulation and implementation of strategies (Huy, 2011; T. O. Vuori & Huy, 2016). By harnessing positive emotional reactions and regulating negative emotions for constructive strategic change, middle managers' emotion management may positively affect organizational performance (Huy & Zott, 2019). Furthermore, emotions can also signal to what extent strategic initiatives are succeeding or failing, which may enable strategists to make strategic initiatives more successful (N. Vuori et al., 2018). Overall, middle managers are considered important strategists who can contribute to organizational performance by shaping strategy formulation and implementation constructively using their unique access to information and exposure to emotions due to their organizational position.

Organization. In the model of the strategist as middle manager, the organization is related to the strategist in two ways. First, it is their position as “organizational connectors” (Taylor & Helfat, 2009, p. 719) that confers middle managers the power to influence the formulation and implementation of strategies. Middle managers represent bottlenecks in the organizational flow of information that enables them to transmit and filter information from the top to the operational levels of the organization and vice versa. Although their position enables middle managers to promote strategic initiatives, it also allows them to prevent strategic initiatives if the strategic initiatives adversely affect their interests in money, status, and power (Guth & Macmillan, 1986). Furthermore, middle managers can become liabilities for organizations when they spread unethical behavior within organization (den Nieuwenboer et al., 2017). Thus, the power middle managers derive from their organizational position can be used to promote or hinder the advancement of organizational goals.

Second, the organization can be the source of strategic initiatives, where operational levels create strategic initiatives that are subsequently selected by strategists to shape strategy formulation and implementation. Middle-level strategists influence strategy formulation and implementation by linking strategic initiatives to the existing strategy and garnering support for strategic initiatives from the top levels of the organization (Burgelman, 1983b, 1983c). This renders the organization an internal selection environment for strategic initiatives (Burgelman, 1994). Strategic initiatives that are selected by the organization are then exposed to the market environment that determines whether the strategic initiatives are successful or not, where successful strategic initiatives improve organizational performance (Aldrich, 1979; Nelson & Winter, 1982). Taken together, the organization constitutes the structure that gives middle managers as strategists the power to shape strategic initiatives that originated from the top and operational levels of the organization.

Environment. The model of the strategist as middle manager considers the environment to be an exogenous force in the selection of strategic initiatives through the market. This implies that strategists formulate and implement strategic initiatives to adapt their organizations to the environment (Burgelman, 1983b, 1983c), where a fit between the organization and environment is beneficial for performance (Lawrence & Lorsch, 1967; Nelson & Winter, 1982). Strikingly, the model of the strategist as middle manager has mostly neglected environmental (and organizational) contingencies of middle managers' role in the formulation and implementation of strategies.

Summary. The strategist as middle manager model suggests that strategists are middle managers whose position within the organization enables them to influence the formulation and implementation of strategies. The strategies of organizations are influenced by middle managers when they use unique information from the top and operational levels of the organization to shape

the formulation and implementation of strategic initiatives, manage their own and other's emotional reactions evoked by strategic initiatives, and tank strategic initiatives that are at odds with their personal interests. Perhaps the most important activity of middle managers is championing and promoting strategic initiatives that were created at the operational levels of the organization. While this hints at the evolutionary nature of strategy (Aldrich, 1979; Nelson & Winter, 1982), middle managers select strategic initiatives that they expect to perform best. As these expectations are grounded in their unique information and mental models (Csaszar, 2018; Csaszar & Levinthal, 2016; Gavetti & Levinthal, 2000), the model of the strategist as middle manager highlights the joint role that cognitive and evolutionary processes can play in deliberate and emergent strategies (Mintzberg, 1978; Mintzberg & Waters, 1985). Overall, the strategist as middle manager model suggests that good strategists are middle managers who positively influence the formulation and implementation of strategies by using their unique information and promoting strategic initiatives from the operational levels that increase organizational performance.

The Strategist as Analyst

Strategist. According to the model of the strategist as analyst, strategists analyze the resources, capabilities, and environments of their organizations to generate a sustainable competitive advantage that materializes in superior organizational performance. Strategists can craft a sustainable competitive advantage (Porter, 1985) by using the resources and capabilities of their organization (Wernerfelt, 1984) to reduce the cost or increase the prices of their organization's products and services in an industry (Brandenburger & Stuart Jr., 1996). Costs can be lowered through cost leadership, whereas prices can be raised through the differentiation of products and services (Porter, 1980). In addition to discovering profitable positions in industries (Adner et al., 2014), strategists can also shape industries to make their existing position more

profitable (Gavetti et al., 2017; Helfat, 2021; Mason, 1939). Furthermore, strategists may exit unprofitable and enter profitable industries using their organization's resources and capabilities (Porter, 1980, 1985).

Strategists may build strategic organizational resources that can generate a sustainable competitive advantage in three ways: First, strategists may buy strategic resources in strategic factor markets at a price below their true value if strategists possess foresight (Barney, 1986b; Makadok, 2001). Second, strategic resources may be accumulated over time, where “time compression diseconomies, asset mass efficiencies, inter-connectedness, asset erosion and causal ambiguity” prevent the imitation of resources (Dierickx & Cool, 1989, p. 1504). Third, resources may be serendipitously obtained through “effort and luck joined by alertness and flexibility” (Denrell et al., 2003, p. 978). This suggests that one source of sustainable competitive advantage is the foresight of strategists (Csaszar, 2018; Csaszar & Laureiro-Martínez, 2018).

Strategists may create strategic capabilities engendering a sustainable competitive advantage by building or adapting the organizational routines that underlie organizational capabilities. Organizational routines are “all regular and predictable behavioral patterns of firms” (Nelson & Winter, 1982, p. 14).⁵ Such patterns of interaction can involve the knowledge and skills of organizational members, technical and managerial systems, and norms and values (Leonard-Barton, 1992). Strategists may establish organizational routines by establishing efficient interactions among organizational members that reflect the strategists' understanding of what is involved in the capability (McGrath et al., 1995). But often it is the cognition of strategists—their mental representations, understanding, and identity—that hampers the creation and adaptation of

⁵ The concept of routines corresponds to the concept of standard operating procedures in the behavioral theory of the firm (Cyert & March, 1963). Somewhat loosely connected to the idea of routines and standard operating procedures is the literature on strategy-as-practice, which seeks to examine the practices that underlie effective strategy work (Whittington, 1996, 2006a, 2018). Practices can be understood as patterns of interactions.

organizational capabilities (Danneels, 2011; Tripsas, 2009; Tripsas & Gavetti, 2000).

When environments change, managers may need to adapt the resources and capabilities using the dynamic capabilities of their organizations to maintain or occupy new profitable positions in industries (Teece, 2007; Teece et al., 1997). Underlying these organizational dynamic capabilities are dynamic managerial capabilities consisting of managers' human capital, social capital, emotional capacities, and cognition (Adner & Helfat, 2003; Helfat & Martin, 2015; Hodgkinson & Healey, 2011). Yet, cognition is the core capability for analyzing the resources, capabilities, and environments of the organization (Helfat & Peteraf, 2015). Strategists ground their analyses of the resources, capabilities, and industries in their mental representations of the world and analytical frameworks (Csaszar, Hinrichs, et al., 2024). Overall, the model of the strategist as analyst highlights the importance of cognition for the analysis of the resources, capabilities, and environments of the organization, which becomes the precursor for their strategic decisions.

Organization. The strategist as analyst model suggests that strategists should analyze two organizational elements to create a sustainable competitive advantage: First, strategists should identify organizational resources that enable them to generate superior performance. Such resources have monopolistic characteristics (Wernerfelt, 1984); they are valuable, rare, imperfectly imitable, and organizationally integrated (Barney, 1991, 2001); or scarce, untradeable, inimitable, not substitutable, complementary to other resources, appropriable, durable, and overlapping with strategic industry factors—“*Resources and Capabilities* which are subject to market failures” (Amit & Schoemaker, 1993, p. 36). Resources that potentially fulfil these conditions are usually intangible like experience, economies of scale, customer loyalty, and patents (Wernerfelt, 1984); organizational culture (Barney, 1986a); information, knowledge, networks, reputation, and

management abilities (Hall, 1993; Schmidt & Keil, 2013); human (Campbell et al., 2012; Coff, 1997; Hatch & Dyer, 2004) and social capital (Blyler & Coff, 2003; Yli-Renko et al., 2001). Penrose suggested that managerial knowledge is the most important resource (Penrose, 1959), which is echoed by the knowledge-based view (R. M. Grant, 1996b; Spender, 1996) suggesting that knowledge is “the strategically most important resource of the firm” (R. M. Grant, 1996a, p. 375). The value chain framework may be helpful in determining strategic resources (Porter, 1991).

Second, strategists should analyze the capabilities of the organization to generate a sustainable competitive advantage. Such organizational capabilities have similar characteristics like resources; they are usually intangible and related to knowledge, patents, trade secrets, social networks, culture, or reputation (Hall, 1993; Lorenzoni & Lipparini, 1999). Although capabilities can be a source of sustainable competitive advantage, they can also become rigid preventing strategic organizational renewal when the environment changes, which can hurt organizational performance and survival (Leonard-Barton, 1992). In other words, capabilities follow lifecycles (Helfat & Peteraf, 2003) highlighting that strategists need to adapt their organizational capabilities over time to sustain a competitive advantage using dynamic capabilities (Buenstorf & Murmann, 2005; Wu et al., 2020). Dynamic capabilities are capabilities related to sensing and shaping market opportunities, seizing market opportunities, and reconfiguring organizational resources and capabilities to profit from these opportunities (Teece, 2007; Teece et al., 1997). More generally, for resources and capabilities to generate a competitive advantage, four conditions must be met: “superior resources (heterogeneity within an industry), ex post limits to competition, imperfect resource mobility, and ex ante limits to competition” (Peteraf, 1993, p. 179). This suggests that organizational resources, capabilities, and the environment jointly (Mahoney & Pandian, 1992) determine the sustainable competitive advantage of organizations.

Environment. The model of the strategist as analyst suggests that strategists should also analyze the environment of their organizations. Although strategists may analyze the broader political, economic, social, technological, legislative, and environmental situation of markets (Aguilar, 1967) and nations (Porter, 1991, 1998) in which their organization operates, the most important aspect of organizational environments is perhaps the industry structure. Profitable industry structures are generally characterized by low rivalry among existing competitors, low buyer power, low supplier power, low threat of substitutes by other products, and low threat of entry by new competitors (Porter, 1979a, 1991, 2008). Having discovered such profitable industry structures, strategists can exit unprofitable and enter profitable industries (Porter, 1980, 1985). Once entered, strategists may want to position their organizations within the most profitable strategic groups of an industry (Cool & Schendel, 1988; McGee & Thomas, 1986). Furthermore, strategists need to analyze the competitive dynamics within an industry to maintain a profitable position (Boeker et al., 1997; Chen & Miller, 2012; Stephan et al., 2003), where game theory may be a helpful tool (Neumann & Morgenstern, 1944). More generally, strategists may also shape industries to make them more profitable (Gavetti et al., 2017; Helfat, 2021; Mason, 1939). Erecting barriers to entry (Bain, 1956; Demsetz, 1982; Salop, 1979), mobility barriers (Caves & Porter, 1977; Porter, 1979b), and barriers to exit (Porter, 1980, 1985) can be useful strategies to deter competitors from entering an industry or moving to more profitable industry positions. Although environmental analysis follows the structure-conduct-performance paradigm of industrial organization economics 12/31/24 6:11:00 PM, the environment is treated as both exogenous and endogenous recognizing that strategists may discover and shape profitable industry structures.

Summary. The model of the strategist as analyst proposes that strategists analyze and shape the resources, capabilities, and environments of their organizations to create a competitive

advantage that materializes in superior organizational performance. Organizational performance is the result of both organizational and environmental factors (McGahan & Porter, 1997, 2005), albeit organizational factors seem to be twice as important as industry factors (Hansen & Wernerfelt, 1989; Ruefli & Wiggins, 2003, 2005; Rumelt, 1991; Short et al., 2007; Vanneste, 2017; M. Z. Wang, 2023). Using organizational factors to create a sustainable competitive advantage, however, may be difficult for strategists because strategically important resources and capabilities are often only recognizable ex post (Kraaijenbrink et al., 2010; Priem & Butler, 2001). This limits the usefulness of organizational analysis as strategists have to make decisions ex ante to generate a sustainable competitive advantage (Csaszar, 2018; Gavetti & Levinthal, 2000). Irrespective of the focus of the analysis, however, the fact that the strategist is considered an analyst who uses frameworks (Adner & Helfat, 2003; Csaszar, Hinrichs, et al., 2024; Helfat & Peteraf, 2015) to generate insights, highlights the fundamentally cognitive nature of the strategist as analyst model. A good strategist is an analyst who accurately determines the nature of organizational resources and capabilities in relation to the industry environment to generate a sustainable competitive advantage that materializes in superior organizational performance.

The Strategist as Knowledge Manager

Strategist. The model of the strategist as knowledge manager considers strategists to be knowledge assets. Knowledge consists of an explicit (declarative) and implicit (procedural or tacit) component (Polanyi, 1967). Explicit knowledge can be verbalized, whereas implicit knowledge cannot be verbalized but only becomes evident in actions that suggest that “we can know more than we can tell” (Polanyi, 1967, p. 4). This knowledge of strategists can contribute to organizational performance in several ways. Perhaps the first work that highlighted the importance of knowledge in strategy was Penrose who contended that the knowledge of managers like the

strategist is the most important resource of organizations that drives organizational growth due to its indivisibility and at the same time limits organizational growth due to its scarcity rendering managers “bureaucratic bottlenecks” (Penrose, 1959, p. 182). Later research on the knowledge-based view (R. M. Grant, 1996b; Spender, 1996; Spender & Grant, 1996) suggested that organizational knowledge is partially stored at the individual level (Kogut & Zander, 1992) and represents the “principal source of rent” (Spender & Grant, 1996, p. 5). According to the dynamic theory of organizational knowledge creation, the knowledge of individuals like the strategist provides the impetus for the creation of knowledge at the organizational level (Nonaka, 1994). Although the knowledge of strategists can be considered essential for organizational performance, most research in the strategist as knowledge manager model focuses on the acquisition, creation, retention, transfer, and decay of knowledge at the organizational level.

Organization. The model of the strategist as knowledge manager views strategists as managers of the acquisition, creation, transfer, retention, and decay of knowledge at the organizational level. Strategists can manage the acquisition of knowledge at the organizational level by choosing the learning mode. Knowledge can be acquired through congenital learning, experiential learning, vicarious learning, grafting, and searching (Huber, 1991). When organizations learn through these modes, the rate at which they learn varies (Argote, 2013; J. M. Dutton & Thomas, 1984). The rate of organizational learning depends on, among others, the organization’s absorptive capacity—“an ability to recognize the value of new information, assimilate it, and apply it to commercial ends” (Cohen & Levinthal, 1990, p. 128)—that is grounded in the organization’s prior knowledge. Thus, prior knowledge enables and constrains organizational learning, which becomes myopic as organizations continue to simplify and specialize in knowledge that is related to what they already know (Levinthal & March, 1993). As

this may result in the death of the organization if its simplified and specialized knowledge is not adapted to the environment anymore (Levinthal, 1997), strategists need to balance the exploitation of existing and exploration of new organizational knowledge (March, 1991).

However, organizations may not only acquire new knowledge but also create new knowledge. Strategists can manage the creation of organizational knowledge by articulating a knowledge vision, fostering knowledge sharing, and creating the organizational space in which learning occurs (Nonaka et al., 2000; Nonaka & Konno, 1998; Nonaka & Takeuchi, 2007). Guided by the knowledge vision, individual knowledge is converted into organizational knowledge and vice versa in a process of socialization, externalization, combination, and internalization that involves both explicit and implicit knowledge in the organization (Nonaka, 1994). In this dynamic process, middle managers are particularly important as their position within the organization enables them to interact with a wide range of actors and gain access to a wide range of knowledge (Nonaka, 1994; Nonaka et al., 2000).

Once organizations have created or acquired knowledge, this knowledge needs to be stored in the organizational memory. Organizational memory can take many different forms, where knowledge is retained in the members, technologies, culture, spaces, or routines of the organization (Walsh & Ungson, 1991). To store explicit knowledge, strategists may foster, for example, the formation of transactive memory systems—“shared system[s] that people in relationships develop for encoding, storing, and retrieving information about different substantive domains (Ren & Argote, 2011, p. 191). To store implicit knowledge, strategists can build organizational routines (Kogut & Zander, 1992; Nelson & Winter, 1982), which makes the organizational knowledge more difficult to imitate by competitors but also more difficult for strategists to transfer within organizations (Szulanski, 1996). In contrast, strategists may be able to transfer explicit knowledge

more readily by moving organizational members and technologies to other parts of the organization (Argote, 2013). Irrespective of the type of organizational memory, knowledge decays over time when organizational members leave the organization or the organizational knowledge is not applied, for example, when products are discontinued (Argote, 2013; Darr et al., 1995). Therefore, strategists may manage the human capital of the organization and the product life cycle to influence what and at what rate organizational knowledge decays. Overall, strategists manage the acquisition, creation, transfer, retention, and decay of organizational knowledge.

Environment. The model of the strategist as knowledge manager considers the environment to be a source of knowledge. Strategists can foster the transfer of knowledge from the environment into the organization by networking with (Ahuja, 2000; Owen-Smith & Powell, 2004), allying with (Hamel, 1991; Mowery et al., 1996), or acquiring (Ahuja & Katila, 2001; Zollo & Singh, 2004) other organizations. Other organizations may also inspire imitation by the strategist (Csaszar & Siggelkow, 2010; Posen et al., 2023; Rivkin, 2000). Furthermore, strategists can access knowledge embedded in institutions like universities by exchanging personnel and establishing commercial ties with them (Murmann, 2003, 2013). At the same time, the environment can also render organizational knowledge obsolete when other organizations in the environment introduce incremental or radical innovations that substantially change the organizational knowledge required to compete, which can hurt organizational performance and threaten firm survival (Henderson & Clark, 1990; Tushman & Anderson, 1986). Thereby, the environment is treated as an exogenous source for the acquisition and decay of organizational knowledge.

Summary. The model of the strategist as knowledge manager suggests that strategists are knowledge assets who contribute to the growth and performance of their organizations. Furthermore, strategists manage the acquisition, creation, retention, transfer, and decay of

organizational knowledge. Putting the management of organizational knowledge at the center of the strategist's work renders the organization an "institution for integrating knowledge" (R. M. Grant, 1996a, p. 109) and creating knowledge (Nonaka, 1994), where knowledge is positively related to organizational performance (Bergh et al., 2025; Wiklund & Shepherd, 2003). While organizational knowledge may partially be stored in the mental representations of organizational members like the strategist rendering such organizational knowledge somewhat cognitive (Huber, 1991), the model of the strategist as knowledge manager highlights that organizational knowledge may also exist independently from the strategist's cognition in technology. In this model, a good strategist possesses diverse knowledge that enables them to contribute to organizational performance. A good strategist also manages organizational knowledge so that it sustains existing and enables new products and services.

The Strategist as Thinker

Strategist. The model of the strategist as thinker suggests that strategists think to make strategic decisions. The quantitative-positivist tradition within the strategist as thinker model suggests that strategists think by processing information (Simon, 1996). Information processing involves perception, attention, and mental representations that interact with each other (Walsh, 1995). The perception of strategists is grounded in information from the environment but is also shaped by the strategists' attention (Walsh, 1988) and mental representations (Sutcliffe, 1994; Tyler & Steensma, 1998; Walsh, 1988). For example, strategists can develop blind spots in their perception of the industry environment that can hurt strategic decision making and firm performance (Powell et al., 2006; Zajac & Bazerman, 1991). At the same time, perception can enable strategists to recognize meaningful patterns in the world that represent valuable strategic opportunities (R. A. Baron & Ensley, 2006; Helfat & Peteraf, 2015). Furthermore, the perception

of strategists may also shape the evolution of industries (Reger & Huff, 1993). Thus, perception is an important component of the strategist's cognition.

Attention focuses strategists on a subset of information from the environment (Dearborn & Simon, 1958). What information is filtered and what selected depends on, among other organizational factors (Ocasio, 1997), the mental representations (Ocasio, 2011) and the attentional control (Laureiro-Martínez et al., 2015) of strategists. As only the information to which strategists attend can be processed further, attention underlies the sensing and shaping of market opportunities (Helfat & Peteraf, 2015), their organization's rate of exploration (Rhee, 2024), and shapes the decisions of strategists (Ocasio, 1997, 2011). For example, strategists' attention to emergent or existing technologies affects whether and when they enter new industries (Eggers & Kaplan, 2009). As March and Simon put it: "Since, to indulge in understatement, not everything is attended to, understanding the ways in which attention is allocated is critical in understanding decisions" (March & Simon, 1958, p. 4).

A mental representation (Brunswik, 1952, 1955) is a "model of reality held in the mind of an individual, who can use this representation to generate predictions about reality" (Csaszar & Levinthal, 2016, p. 2031f.).⁶ Strategists generate predictions about the consequences of different alternatives to make the best possible strategic decision (March & Simon, 1958). As the quality of strategic decisions tends to increase with foresight (Gavetti & Levinthal, 2000; Gavetti & Menon, 2016)—"[the] ability to make predictions about strategic outcomes" (Csaszar & Laureiro-Martínez, 2018, p. 513), strategists may learn and use broader mental representations (Csaszar & Laureiro-Martínez, 2018) that match the complexity of the environment (Csaszar, 2018) to achieve foresight.

⁶ Mental representations can also be considered memory, where learning is expressed as changes to mental representations. However, as I cover knowledge stored in memory in the model of the strategist as knowledge manager, I refrain from further discussing these aspects here.

However, strategists may also learn and use simpler mental representations like heuristics when they know the most important drivers of performance in an environment (Bingham & Eisenhardt, 2011; Csaszar et al., 2023; Csaszar & Ostler, 2020; J. P. Davis et al., 2009; Eisenhardt & Sull, 2001; Gigerenzer & Todd, 1999; Sull & Eisenhardt, 2015). Similarly, broad mental representations are negatively related to performance under a new technological regime but positively related under an existing technological regime (Lee & Csaszar, 2020). Therefore, strategists should not only search for the best strategy but also the best mental representation to better evaluate potential strategies (Csaszar & Levinthal, 2016). Strategy courses (Heshmati & Csaszar, 2024) and artificial intelligence (AI) models (Csaszar, Ketkar, et al., 2024) may be particularly helpful in this regard.

In addition to these fundamental cognitive processes and structures, the strategist as thinker model suggests that specific cognitive constructs affect the information processing of strategists, their strategic decisions, and organizational performance. This research has considered constructs like attitudes (Das, 1987), biases (Kahneman, 2011; Schwenk, 1984, 1986; Tversky & Kahneman, 1974), Bayesian reasoning (Kapoor & Wilde, 2023), consensus (Bourgeois, 1980; Dess, 1987), identity (Corley & Gioia, 2004; Gioia & Thomas, 1996), intuition (Elbanna & Child, 2007), noise (Gigerenzer & Todd, 1999; Kahneman et al., 2021; Satopää et al., 2021), problem formulation and representation (Lyles, 1981; Moldoveanu, 2009), self-concept (Hiller & Hambrick, 2005; Simsek et al., 2010), trust (Zaheer et al., 1998), and values (Adams et al., 2011; Sturdivant et al., 1985). Recently, research has highlighted the value of theories for organizational performance (Camuffo, Gambardella, & Pignataro, 2024; Ehrig & Schmidt, 2022; Felin et al., 2024; Felin & Zenger, 2017; Zellweger & Zenger, 2023). Overall, these constructs highlight the myriad cognitive characteristics of strategists that may influence their decisions and organizational performance.

In contrast, the qualitative-interpretative tradition within the strategist as thinker model

suggests that strategists think through action. Actions of strategists provide impetus for their sensemaking, which is the continuous process of constructing plausible explanations for what strategists have been doing, where action precedes and informs their understanding of the world (Weick, 1979, 1995; Weick et al., 2005). Sensemaking is such a fundamental human activity in organizations that a breakdown of sensemaking can have catastrophic consequences for achieving organizational goals (Weick, 1993). Strategists often engage in sensemaking to understand the meaning of new strategies and help others to understand the meaning of new strategies through sensegiving (Gioia & Chittipeddi, 1991). Sensemaking and sensegiving are social activities (Balogun & Johnson, 2004, 2005), where strategists socially construct the meaning of new strategies and their colleagues' thoughts about the new strategy, which informs their strategic actions (Schuler et al., 2023). Thereby, strategists socially construct and shape their own, others', and the organization's reality, which influences their decisions and organizational performance.

Organization. The model of the strategist as thinker suggests that organizations structure the cognition of strategists. Organizations structure the cognition of strategists by perceiving, selecting, and transmitting information from the environment as interpretation systems (Daft & Weick, 1984). Organizations homogenize the perceptions of strategists by recognizing information that tends to be consistent with existing belief structures within the organization (Sutcliffe, 1994; Sutcliffe & Huber, 1998). Furthermore, organizations focus the attention of strategists on specific information through organizational structures like communication channels that select and filter information (Ocasio, 1997, 2011). Moreover, organizations influence the accuracy of strategists' mental representations (Lee & Csaszar, 2020) because strategists are exposed to different information depending on where they are situated in the organizational hierarchy (Gavetti, 2005; Joseph & Gaba, 2020). Thereby, organizations structure the thinking and subsequent decision

making of strategists.

Organizations can also be considered systems for distributed and collective thinking, in which strategists contribute to the emergence of an organizational mind. Organizations develop a mind of their own when strategists and other organizational members purposefully interact with each other to accomplish organizational goals (Hargadon & Bechky, 2006; Weick & Roberts, 1993). This requires strategists and organizational members to think independently but also to engage with each other in specific situations (Elsbach et al., 2005; Michel, 2007) to improve their own and others' understanding of the world (Boland et al., 1994). While such interactions may result in more accurate organizational interpretations, it can also hurt organizational interpretation when organizational members conform with others' inaccurate interpretations (Gavetti & Warglien, 2015). In this sense, organizations can be considered artifacts in pursuit of intelligent behavior in relation to their environment (Csaszar & Steinberger, 2022; Simon, 1996).

Environment. The model of the strategist as thinker conceives the environment as a source of information. Information from the environment (Daft & Weick, 1984) shapes the perceptions (Sutcliffe & Huber, 1998), attention (Hoffman & Ocasio, 2001), and mental representations (Porac et al., 1995; Reger & Huff, 1993) of strategists. This becomes evident in the similarity of the perceptions, attended information, and mental representations of strategists within industries. At the same time, it is the perceptions (Reger & Huff, 1993), attended information (Hoffman & Ocasio, 2001), and mental representations (Porac et al., 1995) of strategists that informs their decisions and the behavior of their organizations. Thereby, the cognition of strategists may shape the environment. In other words, the information in the environment is partly endogenous, where the environment shapes the cognition of strategists that in turn partly shapes the environment.

Summary. The strategist as thinker model suggests that strategists make strategic decisions

that are grounded in their thinking. Strategists think by processing information or through action that provides impetus for their sensemaking. Both information processing and sensemaking represent forms of cognition that influence the decisions of strategists. The quality of decisions depends on the perception, attention, mental representations, and understanding of strategists that are shaped by the organization and environment. At the same time, the cognition of strategists shapes organizational cognition and the environment. This microfoundational approach (Barney & Felin, 2013; Coleman, 1990; Felin et al., 2015) of the strategist as thinker model stands in sharp contrast to other models of strategist that tend to treat the strategist as a black box. Illuminating how the cognition of strategists influences their decisions in organizations and the environment can be considered an important contribution to understanding the performance of organizations. A good strategist is a good information processor who accurately perceives the world, attends to the relevant information, and uses accurate mental models to make strategic decisions while contributing to purposeful interactions within the organization constituting the organizational mind.

The Strategist as Innovator

Strategist. The strategist as innovator model considers strategists to be innovators.⁷ Strategists may innovate by recombining existing knowledge (Augier & Teece, 2009; Schumpeter, 1934) that enables them to create valuable new strategies and organizational forms (Abernathy & Clark, 1985). For example, strategists may invent new business models (Massa & Tucci, 2013), organizational routines (Nelson & Winter, 1982), or organizational forms (Chandler, 1962). The innovation performance of strategists is positively associated with knowledge diversity (Kaplan &

⁷ The model of the strategist as innovator is closely related to entrepreneurship as entrepreneurs often innovate to creatively destruct existing businesses resulting in economic growth (Schumpeter, 1934). However, entrepreneurship also involves the creation, organization, and scaling of new businesses, whereas strategists are more concerned with the systematic management of innovation activities. As I wanted to highlight innovation management as a value creating activity of strategists, I labelled this model the strategist as innovator.

Vakili, 2015; Tripsas & Gavetti, 2000), intrinsic motivation (Sauermann & Cohen, 2010), prosocial motivation (A. M. Grant & Berry, 2011), extrinsic motivation (Sauermann & Cohen, 2010), and creativity (Hennessey & Amabile, 2010; Oldham & Cummings, 1996). This suggests that the individual characteristics of strategists are important factors in innovation.

Organization. The strategist as innovator model conceives organizations as spaces that are intentionally designed by strategists to generate and select innovations. To generate innovations (e.g., projects or strategic initiatives), strategists may create organizational structures (Levinthal, 2017, 2021) that foster innovation through recombination (Galunic & Rodan, 1998; Van de Ven, 1986), where organizational knowledge breadth is particularly valuable for promoting innovations (Leiponen & Helfat, 2010). Strategists should also manage organizational slack, where medium organizational slack is ideal for innovation because too few excess resources hinder exploration, whereas too many excess resources lead disproportionately often to the exploration of unprofitable innovations (Nohria & Gulati, 1996). Overall, this recognizes organizations as important sources of innovation (Schumpeter, 1947).

To select innovations, strategists may communicate a strategic vision to the organizational members and set explicit criteria for pursuing innovations within the organization (Levinthal, 2017, 2021). Furthermore, strategists can promote innovations from the lower levels of the organization (Burgelman, 1983b, 1983c). At the same time, strategists may encourage multiple innovations that compete for limited resources within the organization at the same time. Such intrafirm coopetition can be highly effective in generating and selecting profitable innovations (Murmman & Zhu, 2021). Thereby, organizations become internal selection environments for the best innovations, which are then retained. Taken together, actions to generate and select innovations represent measures to engender variation and selection in strategic initiatives, which renders strategy a form of “guided

evolution” (Lovas & Ghoshal, 2000, p. 875), in which “Mendelian” strategists (Levinthal, 2017, p. 282) shape the evolutionary learning (Augier & Teece, 2009) of complex systems (Anderson, 1999; Simon, 1962, 1996).

Environment. According to the model of the strategist as innovator, the market environment selects and rewards organizations based on their fitness, which partly depends on the innovations introduced by strategists. By introducing innovations, strategists change the fitness of their organizations, which describes how well organizations are adapted to their environment (Levinthal, 2021; Nelson & Winter, 1982). Market environments select and reward organizations with high fitness, which becomes evident in high organizational performance (Levinthal, 2021; Nelson & Winter, 1982). To achieve or maintain their aspired performance, strategists need to introduce innovations that adapt their organizations to the environment as industries are continuously evolving over time (Gort & Klepper, 1982; Klepper & Simons, 1996). Thus, innovation can be viewed as a form of search for fitness in a dynamic environment that represents an exogenous selection force (Levinthal, 1997).

However, environments can also be shaped by the innovations introduced by strategists. Strategists may shape the industry environment (Henderson & Clark, 1990; Tushman & Anderson, 1986) through incremental and radical innovations at the technology level because industry evolution is partly driven by the evolution of the underlying technology (Anderson & Tushman, 1990). For example, strategists may introduce innovations to the functionality (Zirger & Maidique, 1990), dominant design (Murmann & Frenken, 2006; Tushman & Murmann, 1998), or modularity (Baldwin, 2024; Baldwin & Clark, 2000; Murmann & Schuler, 2023) of the technology. Furthermore, strategists may influence industry evolution through the exchange of personnel and the establishment of commercial ties with other organizations in the environment, or lobbying,

whereby environments and organizations co-evolve (Murmann, 2003, 2013). Moreover, industry evolution is also driven by innovation at the level of the ecosystem (Adner & Kapoor, 2016; Kapoor & Murmann, 2024). Therefore, the environment is partly endogenous in the model of the strategist as innovator. More generally, the environment is also considered to be a source of innovation for strategists. Strategists may engage in practices related to open innovation (Chesbrough, 2003), crowdsourcing (Piezunka & Dahlander, 2015), and user-driven innovation (Baldwin & von Hippel, 2011; Hippel, 1988, 2005) to generate and select innovations. This highlights the variety of innovation sources for strategists.

Summary. The model of the strategist as innovator views strategists as innovators who introduce and manage innovations. Innovations can be understood as experimental variants that recombine existing resources like knowledge (Schumpeter, 1934). Innovations are selected by organizations based on their expected value on a set of selection criteria (Levinthal, 2017, 2021). Selected innovations, and by extension the organizations that retained them, then undergo market selection (Levinthal, 2021; Nelson & Winter, 1982). Innovations by organizations that are retained by the market environment contribute to organizational performance, organizational adaptation (Burgelman, 1991, 1994; Levinthal, 2021), and the creative destruction of industries resulting in economic growth (Nelson & Winter, 1982; Schumpeter, 1934, 1947). This highlights the power of the evolutionary mechanisms of variation, selection, and retention. Although variation and selection are partly rooted in and guided by the cognition of strategists (Gavetti & Lecuona Torras, 2021), the inherent randomness in the variation, selection, and retention of innovations also reminds us of the limits of strategists in guiding organizational change, managing organizational performance, and ensuring organizational survival (Hannan & Freeman, 1977, 1984). A good strategist generates innovations and designs organizations to generate innovations that enhance

organizational performance.

The Strategist as Politician

Strategist. The model of the strategist as politician views strategists as politicians who engage in internal and external politics to promote their own and their organization's interests. When interests within organizations or between organizations and their stakeholders conflict, strategists resolve these conflicts of interest temporarily through bargaining (Cyert & March, 1963), where the more powerful bargaining party realizes a greater share of their interests (March, 1962; March & Simon, 1958). The power of strategists is based on their position within the organizational hierarchy, ownership of the organization, expertise, and status (Finkelstein, 1992; French & Raven, 1959). Furthermore, strategists who control units that face environmental uncertainty (Hambrick, 1981), who have an accurate understanding of their advice network (Krackhardt, 1990), and whose activities are essential for the organization (Hickson et al., 1971) possess power. Powerful strategists make strategic decisions and form dominant coalitions that set the organizational agenda (Hambrick & Mason, 1984). As powerful strategists usually accumulate more and more resources over time (Keum, 2023; Pfeffer & Salancik, 1974), power is often self-reinforcing and can become institutionalized (Ocasio, 1994). More generally, power can be conceived as an important resource to get things done in organizations (Pfeffer, 1992a).

Organization. Organizations partially confer and limit the power of strategists. Deriving their power partially from organizational structures (Finkelstein, 1992; French & Raven, 1959), strategists harness their power to influence decisions in organizations (Hickson et al., 1971), devolve responsibility to less powerful managers in order to avoid negative consequences for themselves (Boeker, 1992), influence the selection of new directors (Westphal & Zajac, 1995), and steering the strategic work of the board of directors (Haynes & Hillman, 2010). Thereby, they

may shape organizational decisions to align with their interests. At the same time, however, organizations can curb the power of strategists through powerful boards of directors that select (Zajac & Westphal, 1996) and control the strategists (Audia et al., 2022; Golden & Zajac, 2001; Pearce & Zahra, 1991). Thereby, organizations may limit the degree to which strategists can influence organizational decisions in their interest. Thus, organizations are “political systems” (March, 1962, p. 663) similar to governments (Pfeffer, 1992b), where organizational behavior partly depends on the power of different organizational members (Allison, 1971).

Environment. The model of the strategist as politician suggests that strategists engage with organizational stakeholders in the environment to align the interests of stakeholders with the interests of the strategist’s organization. Stakeholders are “those groups without whose support the organization would cease to exist” (Freeman & Reed, 1983, p. 89) and who have an interest in the organization like customers, employees, shareholders, other organizations, governments, and the broader society can be stakeholders (Freeman, 1984; Freeman & Reed, 1983). As these interests often conflict with each other, strategists may engage in actions to harmonize or prioritize different interests (T. Donaldson & Preston, 1995), for example, based on the stakeholder’s power, legitimacy, and urgency (R. K. Mitchell et al., 1997).

Strategists first and foremost engage with and promote the interests of shareholders as shareholders may hurt the strategist’s personal interests. Shareholders vote for directors who select, remunerate, and dismiss strategists (Aguilera et al., 2015; Aguilera & Jackson, 2010; Westphal & Zajac, 2013). If strategists do not achieve the organizational performance expected by shareholders, shareholders can hurt the interests of strategists in at least three ways. First, shareholders may sell their shares, which can drive share prices down. As the remuneration of strategists mostly depends on bonuses and stock options (Gerhart et al., 2009b), lower share prices may substantially hurt the

economic interests of strategists or make their organization an attractive takeover target in the market for corporate control (Dalton et al., 2007). Second, shareholders may engage in activism to influence strategic decisions (Chuah et al., 2024; Goranova & Ryan, 2014). Although this may affect the power and status of strategists, this does not always hurt the economic interests of strategists. Third, shareholders may vote for directors who dismiss the strategists (Fredrickson et al., 1988), which would hurt their interest in money, status, and power. For these reasons, strategists often prioritize the interests of shareholders and primarily focus on the financial performance of organizations.

Other organizations represent stakeholders if they are important for achieving the goals of the strategist's organization. Strategists should manage the degree to which their organization depends on the resources of other organizations as such dependencies mean that other organizations sway power over the strategist's organization (Pfeffer & Salancik, 1978). To reduce this power, strategists may reduce their organization's dependence on external resources (Pfeffer & Salancik, 1978) by creating board interlocks (Boyd, 1990; Burt, 1980; Pfeffer, 1972b), engaging in mergers & acquisitions (Burt, 1980; Casciaro & Piskorski, 2005; Pfeffer, 1972a), establishing joint ventures (Pfeffer & Nowak, 1976; Pfeffer & Salancik, 1978), and shaping the political environment (Hillman et al., 1999; Pfeffer & Salancik, 1978). Thereby, strategists may better align the interests of the focal and other organizations.

The government is one of the most important stakeholders in the model of the strategist as politician. Strategists may design nonmarket strategies (Bonardi et al., 2005; Dorobantu et al., 2017) to improve the quality of industry regulations and subsidies or even shape them in their favor (C. Li & Csaszar, 2019). This is particularly important in China, where government officials are particularly powerful and may strongly influence the performance of organizations. In such

institutional contexts, strategists should display the values of the political ideology and network with government officials to establish trust (Haveman et al., 2017) and an emotional connection (Guo et al., 2017), which can reduce regulation and improve the quality of the remaining regulation increasing the performance of the strategist's organization (H. Li & Zhang, 2007). This may generally be worthwhile irrespective of the institutional context.

The broader society is another important stakeholder. Strategists may promote the interests of the broader society by engaging in corporate social responsibility (CSR). To create social value, strategists should tackle issues that are not tackled by non-profit organizations and can be solved using their organization's core competencies (Kaul & Luo, 2018). Although CSR may not be valued by shareholders (Hawn et al., 2018) and firms may become victims of shareholder activism as CSR can signal the inefficient management of resources (DesJardine et al., 2021), CSR may also entail positive consequences for organizations: CSR may develop the organization's human capital (Burbano et al., 2018), prevent knowledge spillovers (Flammer & Kacperczyk, 2019), and help to secure government contracts (Flammer, 2018), which may all contribute to financial performance (Flammer, 2015; Kaul & Luo, 2018; Seo et al., 2021). More generally, taking the long view can improve organizational performance (Flammer & Bansal, 2017). This suggests that organizations may be able to create economic and social value simultaneously.

However, strategists may also be forced to engage in CSR by shareholder activists, social activists, and social movements (Briscoe & Gupta, 2016). Shareholder activists may force strategists to consider a broader set of organizational stakeholders (Flammer et al., 2021). Social activists and movements may engage in demonstrations, petitions, positive or negative publicity, boycotts, buycotts, public politics, occupation, or sabotage in an attempt to change organizational policies and promote industry change (den Hond & de Bakker, 2007; Hiatt et al., 2015; Reid &

Toffel, 2009). Such activism is more likely to succeed if the goals are consistent with the values and beliefs of strategists (Gupta & Briscoe, 2020). Strategists can also engage in social activism themselves when they promote organizational or governmental policies that are consistent with their own political ideology (Briscoe et al., 2014; Hambrick & Wowak, 2021; Meyerson & Scully, 1995). This highlights the importance of strategists in relation to the broader society.

Summary. The strategist as politician model suggests that strategists are politicians who strive for power to promote their own and their organization's interests. As these interests may be influenced by powerful organizational stakeholders in the environment (Freeman & Reed, 1983; Hannan & Freeman, 1984), it is not surprising that organizations in the US (Shin et al., 2022) appear to have moved from a shareholder (Friedman, 1970) to a stakeholder view (Freeman & Reed, 1983). This stakeholder view requires strategists to balance the often conflicting interests of various organizational stakeholders. Even if strategists may grow the pie for all stakeholders (Kaplan, 2022), stakeholders may still want a bigger share of the larger pie. Therefore, strategists cannot focus exclusively on market strategy but must also design a nonmarket strategy (D. P. Baron, 1995; Dorobantu et al., 2017) to improve organizational performance (Bonardi et al., 2006) through "influence rents" (Ahuja & Yayavaram, 2011, p. 1631). This requires good judgment regarding the interests of others, which highlights the role of social cognition in political processes (Fiske, 1993; Frith & Frith, 2012; Higgins & Bargh, 1987). As stakeholders both enable and constrain organizations in the pursuit of their purpose, stakeholders may be to some degree considered strategists that reside outside the organization. In this view, a good strategist is powerful and advances the interests of their organization instead of their own.

The Strategist as Architect

Strategist. The model of the strategist as architect suggests that strategists are architects

who design organizations. Organizations coordinate individuals so that they work collaboratively toward the achievement of an organizational goal (Cyert & March, 1963; March & Simon, 1958; Simon, 1947). Strategists design organizations by making decisions on the formal and informal structures of the organization. Formal structures are “fixed set of rules, procedures, and structures for coordinating and controlling activities” (McEvily et al., 2014, p. 300), whereas informal structures refer to the “individual behavior and interactions among individuals, as well as the norms, values, and beliefs that underlie such behaviors and interactions.” (McEvily et al., 2014, p. 300). Once strategists designed the formal structures of the organization, strategists may easily build these formal structures by devising, for example, corresponding organizational charts and policies (March & Simon, 1958; Simon, 1947). In contrast, designing and building the informal structures of the organization often requires the use of language and practices that enact the desired informal institutional structures (DiMaggio & Powell, 1983; Meyer & Rowan, 1977; Suchman, 1995; Zucker, 1977). Overall, formal and informal organizational structures shape the decisions by organizational members (Simon, 1947).

Organization. Strategists can create various different organizational forms. For example, strategists may design organizations in a functional, divisional, or matrix form that entail different advantages and disadvantages (Chandler, 1962): For example, a functional form may increase efficiency through specialization but may inhibit collaboration between departments. A divisional organization (e.g., by products) may enhance collaboration but lose gains from specialization. The matrix organization may combine the best of both functional and divisional organizations, but this comes at the cost of complexity in authority relationships. Furthermore, strategists may design various different structural features of organizations. Perhaps the most defining feature is the hierarchy of the organization that determines who has authority over and provides information to

whom (Bennis, 1959; Simon, 1947; Smith et al., 1994). Authority can be centralized (one or few organizational members decide) or decentralized (many organizational members decide)—sometimes also referred to as hierarchy and polyarchy (Sah & Stiglitz, 1986), which determines the innovation behavior (Csaszar, 2013) and the frequency and type of decision errors (Csaszar, 2012). To minimize decision errors, organizations may also implement formal structures like voting, delegation, and averaging to aggregate information (Csaszar & Eggers, 2013). As more information needs to be communicated when organizational members work on interdependent tasks, strategists may modularize the organizational structure to facilitate the communication within interdependent and between independent teams (Baldwin, 2024; Baldwin & Clark, 2000; Murmann & Schuler, 2023; Simon, 1996). As modular organizational structures can facilitate problem solving, finding the optimal modularity can be beneficial for organizational performance (Ethiraj & Levinthal, 2004). One of the most important tools for improving organizational performance is the incentive structure of the organization, which should incentivize behavior promoting organizational goals (Ethiraj & Levinthal, 2009; March & Simon, 1958; Simon, 1947). Overall, these features represent important explicit organizational structures that are important organizational design elements for strategists.

However, strategists also design implicit organizational structures that can improve or impair organizational performance. Such implicit organizational structures are organizational routines (Becker, 2004; Nelson & Winter, 1982), frames (Cornelissen & Werner, 2014), identity (Ashforth & Mael, 1989; March & Simon, 1958; Simon, 1947), categories (Pontikes, 2012; Zuckerman, 1999), status and reputation (M. Jensen & Roy, 2008), authenticity (Frake, 2017), legitimacy (DiMaggio & Powell, 1983; Meyer & Rowan, 1977; Suchman, 1995), and culture (Hofstede, 2001; Suchman, 1995). Although implicit organizational structures may be particularly

resistant to change as they are not fully under the strategist's control due to their socially constructed nature, strategists may be able to design these organizational features through the use of language (Loewenstein et al., 2012; Vaara & Fritsch, 2022), narratives (Phillips & Oswick, 2012; Vaara et al., 2016), symbolic action (Schnackenberg et al., 2019), or changes in personnel (Vaara & Whittington, 2012; Whittington, 1996, 2006b). Thereby, strategists might be able to shape implicit organizational structures that guide the decisions of organizational members in a way that makes their behavior consistent with the organization's goals.

Strategists also have to make important decisions regarding the boundaries of the organization. Organizations engage in many different transactions to buy, produce, and sell their products (Coase, 1937; Williamson, 1975, 1981). To efficiently design these transactions, strategists need to decide what transactions should be mediated by the market and what transactions should be mediated by the organization. Organizations typically produce assets inhouse that are specific to them, whereas they purchase general assets in markets (Coase, 1937; Williamson, 1975, 1981). Once strategists have determined what assets their organizations make and buy, strategists can design the organizational boundaries accordingly through diversification (Bettis & Prahalad, 1995; Helfat & Eisenhardt, 2004; Prahalad & Bettis, 1986), vertical integration and disintegration (i.e., outsourcing) (Argyres, 1996; Poppo & Zenger, 1998; Rothaermel et al., 2006), internationalization (Hitt et al., 1997), mergers and acquisitions (Capron, 1999; Capron & Pistre, 2002; S. Chatterjee, 1986), reconfiguration and reorganization (Karim, 2006; Karim & Mitchell, 2000), and entry (Lieberman & Montgomery, 1988, 1998; W. Mitchell, 1989) and exits (divestments) (Berry, 2010, 2013; Wright & Ferris, 1997). All these decisions have consequences for organizational performance.

Environment. The model of the strategist as architect suggests that strategists design the

organization's relationship with other organizations in the environment. One important strategy to establish relationships with other organizations is through alliances (Gulati, 1995, 1998; Gulati et al., 2012; Gulati & Singh, 1998) and networks (Burt, 1995; Granovetter, 1973). Alliances and networks enable the focal organization to gain potentially valuable knowledge (Mowery et al., 1996) and status (Stuart, 2000) that can increase technological and firm organizational performance (Ahuja, 2000; Schilling & Phelps, 2007; Stuart, 2000). Furthermore, organizations may organize their relationships with other organizations around platforms (Cennamo & Santalo, 2013; Gawer et al., 2002; Gawer & Cusumano, 2014) or the wider ecosystem (Adner & Kapoor, 2010, 2016; Cennamo & Santalo, 2019; Jacobides et al., 2018; Kretschmer et al., 2022) to generate value for themselves and other organizations. In other words, relationships with other organizations and social capital (Adler & Kwon, 2002; Nahapiet & Ghoshal, 1998) can earn "relational rents" (Dyer & Singh, 1998, p. 660) for the focal firm. Therefore, managing the relationships with other organizations is an important aspect of the strategist's work.

Summary. According to the model of the strategist as architect, strategists design organizations so that the organizational structure is coherent internally and fits the external environment (Lawrence & Lorsch, 1967; Nadler & Tushman, 1980). Strategists' design choices regarding the formal and informal structures of organizations as well as their relationship with other organizations in the environment can have important consequences for organizational performance. Although organizational structures affect the choices of strategists, the model of the strategist as architect assumes that organizational structure follows strategy (Chandler, 1962), albeit it recognizes that informal structures may be particularly difficult to design. Viewing organizational structure as a matter of choice relates the model of the architect to cognition. However, structure may not only follow strategic choices but also shape strategic choices

(Burgelman, 1983a; Chandler, 1962). Grounded in their strategic choices, a good strategist designs organizations so that the organizational members work collaboratively toward the achievement of the organizational goal resulting in superior organizational performance.

TOWARD AN INTEGRATIVE VIEW OF THE STRATEGIST AS PROBLEM SOLVER

I have identified eight models of strategist that underlie research on strategic management. Each model of strategist makes different assumptions about the strategist, the organization, and the environment. However, it is their different conceptions that renders these models of strategist complements rather than substitutes for each other. In the following, I will argue that these models of strategist can be subsumed under a more general model of the strategist as problem solver, which is summarized in Table 3.

Insert Table 3 about here

Strategist

The model of the strategist as problem solver proposes that strategists solve the fundamental problem of strategic management (see Figure 1): overcoming the discrepancy between the present and the aspired future performance of the individual organization. To solve this problem, strategists first define the discrepancy by delineating the organizational aspirations for future performance. Future performance aspirations reflect the fundamental purpose of the organization (Simon, 1947) but are also informed by past organizational performance (Cyert & March, 1963). As thinkers, strategists may deliberately formulate organizational aspirations based on information that they process cognitively through their perception, attention, and mental representations, where the knowledge stored in the mental representations may influence problem definition (Csaszar, 2018; Walsh, 1995). As leaders, strategists' motivation and personality may

also influence the formulation of organizational aspirations (Hambrick, 2007; Hambrick & Mason, 1984). This information may originate from the strategists' careful analysis of organizational resources and capabilities (Penrose, 1959; Teece et al., 1997; Wernerfelt, 1984) as well as the structure of the industries in which the organization does business (Porter, 1980, 1985). Furthermore, middle managers' unique internal information from the operational levels of the organization may influence the definition of organizational aspirations (Wooldridge et al., 2008).

Insert Figure 1 about here

Second, strategists analyze the fundamental problem of strategic management by constructing a problem representation (Simon, 1996)—a theory that explains why the discrepancy between the current and aspired future organizational performance exists. This theory (Felin & Zenger, 2017; Zellweger & Zenger, 2023) is shaped by the cognition, motivation, and personality of strategists (Hambrick, 2007; Hambrick & Mason, 1984); grounded in analyses of the organizational resources and capabilities (Penrose, 1959; Teece et al., 1997; Wernerfelt, 1984) in relation to the environment (Porter, 1980, 1985); and affected by the strategist's perception, attention, and knowledge representations (Csaszar, 2018; Walsh, 1995). The resulting problem representation is a template for action that informs the strategist's choices to create the aspired future performance.

Third, strategists make decisions to overcome the discrepancy between the current and aspired future organizational performance. Based on their problem representation (Csaszar, 2018; Felin & Zenger, 2017; Walsh, 1995; Zellweger & Zenger, 2023), strategists sequentially generate alternative strategic actions (March & Simon, 1958), which may be replications or innovations (Augier & Teece, 2009). Having generated an alternative strategic action, strategists evaluate the

strategic action by predicting its consequences for the aspired future performance of the organization based on their information and mental models (Csaszar & Laureiro-Martínez, 2018; Csaszar & Ostler, 2020; Gavetti & Levinthal, 2000). These predictions are unique to each organization as they need to consider the unique prior strategic choices by the organization (Leiblein et al., 2018). Strategists choose the strategic action that they expect to improve the organization's performance satisfactorily (Simon, 1947). By sequentially generating, evaluating, and choosing strategic actions, strategists can deliberately design a bundle of strategic actions that—when implemented through formal and informal organizational structures (March & Simon, 1958; Simon, 1947)—can enable their organization to meet its performance aspirations.

Organization

The model of the strategist as problem solver suggests that the organization enables and constrains the problem solving by strategists. Organizations may facilitate and impair the definition of the fundamental problem of strategy in several ways. While the board of directors may contribute by providing information to strategists grounded in their board capital, they may also exert their control power to influence the definition of future organizational performance aspirations (Hillman et al., 2008; Hillman & Dalziel, 2003). This renders the problem definition partly an outcome of a bargaining process among strategists, where more powerful strategists influence the problem definition to a larger degree (March, 1962; March & Simon, 1958). Organizational structures may also shape the problem definition by influencing the perception, attention, and mental representations of strategists (Daft & Weick, 1984). The interactions of strategists with other organizational members and the information they learn from them may also influence problem definition (Weick & Roberts, 1993).

Regarding the analysis of problems, the information from interactions of strategists with

other organizational members can inform the formation of strategists' problem representations (Weick & Roberts, 1993). An analysis of organizational resources and capabilities (Penrose, 1959; Teece et al., 1997; Wernerfelt, 1984) in relation to the environment (Porter, 1980, 1985) as well as organizational knowledge (Csaszar, 2018; Walsh, 1995) may also inform problem representations. Overall, however, this suggests that the organization only plays a limited role in problem analysis.

In contrast, organizations play an important role in making and implementing strategic choices to eliminate the discrepancy between the current and aspired future organizational performance. Organizational structures like the board of directors can influence the generation, choice, and implementation of strategic choices by providing resources or exercising their control power. Thus, at least the selection and implementation of strategic actions can be partially considered a political bargaining process among strategists. Furthermore, the generation, choice, and implementation of alternatives may be informed by an analysis of organizational resources and capabilities (Penrose, 1959; Teece et al., 1997; Wernerfelt, 1984) in relation to the environment (Porter, 1980, 1985) as well as organizational knowledge (Csaszar, 2018; Walsh, 1995). In addition to this deliberate form of generating, choosing, and implementing strategic choices, strategic choices can also emerge when middle managers select and promote strategic initiatives from the operational levels of the organization (Wooldridge et al., 2008). To better manage the emergence of strategic actions, strategists may design the variation and selection mechanisms in the organization. This creates a mix of deliberate and emergent strategic choices.

Environment

In the model of the strategist as problem solver, the environment informs, limits, and evaluates the problem solving of strategists. Regarding the definition of the fundamental problem

of strategic management, the environment represents an important exogenous source of information that is processed by the cognition of strategists (Csaszar, 2018; Walsh, 1995) to define future organizational aspirations. At the same time, stakeholders and activists in the environment may shape future organizational aspirations based on their interests (Freeman, 1984; Freeman & Reed, 1983). For example, the government may force strategists not only to focus on the economic but also on the social and environmental performance of their organizations. Thereby, environments limit the strategists' discretion in the definition of the fundamental problem of strategic management.

The environment also represents an important exogenous source of information when strategists create a problem representation. This information may be grounded in the analysis of industries and potentially profitable positions therein (Porter, 1980, 1985) that inform the problem representations of strategists. The fact that the environment plays no other role in the problem analysis highlights the fundamental cognitive nature of problem analysis.

According to the model of the strategist as problem solver, the environment influences the generation, choice, and implementation of strategic actions in several ways. First, the environment is a source of information that influences the deliberate generation and choice of strategic actions (Csaszar, 2018; Walsh, 1995). Second, organizational stakeholders in the environment may shape the generation and choice of strategic actions according to their own interests (Freeman, 1984; Freeman & Reed, 1983). Third, the environment can become a source of knowledge that strategists access to implement a chosen strategic action (Murmann, 2003, 2013). Last, the environment ultimately determines what deliberate or emergent strategic actions increase organizational performance through markets (Levinthal, 2021; Nelson & Winter, 1982).

Summary

The model of the strategist as problem solver proposes that strategists solve the fundamental problem of strategic management. This problem is ill-defined (Newell, 1993) because it is uncertain *ex ante* (Knight, 1921) which strategic actions will enable organizations—complex systems consisting of a large number of interacting individuals (Simon, 1962)—to achieve their performance aspirations. Strategists solve this problem by defining the discrepancy, analyzing its causes, generating potential strategic actions, choosing strategic actions based on their predicted effect on organizational performance, and implementing the chosen strategic actions. Each step can be enabled and constrained by the organization and the environment, where the environment ultimately determines the performance consequences of strategic actions. Such strategic actions may comprise the adaptation of the organization to the environment or the shaping of the environment to the organization so that the discrepancy between the current and aspired future performance is minimized. More generally, this process assumes that foresight plays an important role in the solution of the fundamental problem of strategic management because strategists with foresight can accurately predict the consequences of strategic decisions for their individual organizations. Although the model emphasizes the cognitive nature of problem-solving through the deliberate design of strategic action, it recognizes the evolutionary nature of strategic management in strategic actions emerging from the organization. Thus, the problem-solving by strategists is informed by the eight models of strategist underlying strategy research. In this view, a good strategist is a good problem solver who manages the strategic actions by organization so that they achieve their aspired future performance.

A RESEARCH AGENDA ON THE STRATEGIST AS PROBLEM SOLVER

In the following, I will outline a research agenda on the strategist as problem solver by focusing on four issues: The relationship between the models of strategist and organizational performance;

characteristics and methods that improve or impair the strategist's problem solving; organizational structures that improve or impair the strategist's problem solving; and environmental features that improve or impair the strategist's problem solving. As all models of strategist can be subsumed under the model of the strategist as problem solver, this section may also inform future research on specific models of strategist. The research agenda is summarized in Table 4.

Insert Table 4 about here

The Relationship Between the Models of Strategist and Organizational Performance

In this review, I have uncovered eight models of strategist that underlie research on strategic management. Each model of strategist suggests that the strategist influences organizational performance directly or indirectly. However, we do not yet understand when and why each model of strategist may be a good template for strategic action. For example, the model of strategist as thinker may be an excellent template for strategic action in stable environments as stable environments may enable strategists to continuously refine their perception, attention, and mental representations, which likely improves the strategist's decisions. In contrast, the model of the strategist as thinker may be a poor template for strategic action in highly uncertain environments (Dess & Beard, 1984; Duncan, 1972; Milliken, 1987) because high uncertainty may prevent strategists from learning effectively. In such uncertain environments, the model of the strategist as innovator may represent a better template for strategic action because it emphasizes experimentation as a source of organizational performance. Therefore, future research should examine when and why the strategic actions implied by each model of strategist are positively related to organizational performance. This may also help us to better understand when and why models of strategist may complement and substitute each other. More generally, future research

should also examine the limits of the strategist's agency resulting from the structural or institutional inertia of organizations (DiMaggio & Powell, 1983; Hannan & Freeman, 1984), their environments (Hannan & Freeman, 1977; Pfeffer & Salancik, 1978), and the role of chance and luck in performance (Cohen et al., 1972; Denrell et al., 2015; Fitza, 2014).

Characteristics and Methods That Improve or Impair the Strategist's Problem Solving

The model of the strategist as problem solver proposes that strategists solve the fundamental problem of strategic management. Prior research has narrowly focused on the relationship between characteristics of strategists and performance (Hambrick, 2007; Hambrick & Mason, 1984). However, we do not fully understand what characteristics of the strategist improve or impair the strategist's problem solving. Thus, future research should examine the relationship between characteristics of strategists and the quality of problem-solving. One particularly important characteristic in this regard may be foresight (Csaszar & Laureiro-Martínez, 2018; Gavetti, 2012; Gavetti & Menon, 2016)—“the ability to predict future states of the world accurately, where accuracy becomes continuously more important over time” (Schuler et al., 2024, p. 1). As foresight enables strategists to better anticipate the consequences of alternative strategic actions, understanding when and why strategists possess foresight may be important to improve the strategist's problem solving.

Furthermore, research should design and evaluate methods that improve the strategist's problem solving. Prior research suggests that frameworks like VRIO (Barney, 1991, 2001) and Porter's Five Forces (Porter, 2008) may be considered methods to improve the strategist's problem solving as they can aid strategists in their analysis of organizational resources and capabilities in relation to the industry environment. Although these management technologies are valuable, future research should design additional management technologies that make strategists better problem

solvers in other respects. For example, a scientific approach to decision making (Camuffo et al., 2020; Camuffo, Gambardella, Messinese, et al., 2024) that is informed by theories (Camuffo, Gambardella, & Pignataro, 2024; Gambardella & Messinese, 2024) may improve strategist's problem solving. Furthermore, future research should explore how general purpose technologies like artificial intelligence affect the strategist's problem solving (Csaszar, Ketkar, et al., 2024; Csaszar & Steinberger, 2022). Here it may be particularly valuable to examine when and why artificial intelligence may complement or substitute strategists. Having designed new management technologies, future research should also empirically evaluate the effects of new management technologies on the strategist's problem solving and organizational performance. This may also provide new insights into the theoretical mechanisms underlying successful problem-solving.

Organizational Structures That Improve or Impair the Strategist's Problem-Solving

The model of the strategist as problem solver suggests that organizational structures can enable and constrain the strategist's problem solving. Although some prior research has investigated how organizational structures relate to firm performance (Csaszar, 2012; Nickerson & Zenger, 2002), we know little about when and why organizational structures improve or impair the strategist's problem solving. Therefore, future research should investigate how organizations enable and constrain the problem solving of strategists. For example, research may examine how the structure of teams like their diversity affects the problem solving by strategists. Similarly, studies could investigate how different organizational structures like centralized and decentralized structures (Csaszar, 2012; Sah & Stiglitz, 1986) affect the problem solving of strategists. Thereby, this research would enhance our understanding how organizational structures shape the strategist's problem solving.

In addition, prior research has argued for a microfoundational view of organizations to

explain how organizational actions emerge from the interaction of elements constituting the organization (Barney & Felin, 2013; Coleman, 1990; Felin et al., 2015). However, we do not yet fully understand how the strategist's problem solving enables or constrains organizational action. Therefore, future research should also examine when, why, and how the strategist's problem-solving may shape organizational actions beyond organizational structure. In other words, future research should design and evaluate management technologies that enable the strategist to shape organizational actions. Thereby, this research may illuminate the black box of organizations, which are often anthropomorphized, which omits the role that strategists and their interactions play in the emergence of organizational actions.

Environmental Features That Improve or Impair the Strategist's Problem-Solving

The model of the strategist as problem solver also suggests that environmental structures can enable and constrain the strategist's problem solving. Prior research has highlighted the influence of environmental features like uncertainty, complexity, and munificence on organizational performance (Dess & Beard, 1984; Duncan, 1972; Milliken, 1987). However, we do not know when or why such environmental features improve or impair the strategist's problem-solving. Therefore, future research should investigate how environmental features like uncertainty, complexity, and munificence affect the strategist's problem solving. More generally, this work suggests that strategists adapt organizations to fit their environment (Lawrence & Lorsch, 1967).

In contrast, prior research suggests that strategists can also shape the environments of their organizations (Gavetti et al., 2017; Helfat, 2021; Schumpeter, 1934). Yet, we know little about when, why, and how the strategist's problem-solving may shape the environments of their organizations. For this reason, future research should investigate when, why, and how the strategist's problem-solving may shape the environment of organizations. Relatedly, future

research should design and evaluate management technologies that enable the strategist to shape the environments of their organizations. More generally, this perspective proposes that strategists shape the environment to fit their organizations (Lawrence & Lorsch, 1967).

CONCLUSION

In this paper, I offer a view of the strategist as problem solver that integrates the eight models of strategist underlying strategic management research. The model of the strategist as problem solver (Andrews, 1971; Simon, 1947) proposes that good strategists solve the fundamental problem of strategic management—overcoming the discrepancy between the present and aspired future performance of the individual organization—by defining the problem and creating a problem representation that enables them to generate, choose, and implement a set of strategic actions specific to their organization. Although the model of the strategist as problem solver emphasizes the cognitive nature of strategic management by suggesting that strategic actions are mediated by the cognition of strategists, it recognizes the important contribution of evolutionary processes to solving the fundamental problem of strategic management. Furthermore, strategists are enabled and constrained by organizational structures that shape and are shaped by strategic action (Chandler, 1962; Thompson, 1967). Similarly, strategists adapt their organizations to fit the environment and shape the environment to fit their organizations (Lawrence & Lorsch, 1967), albeit the environment ultimately determines organizational performance.

Explicating and integrating the models of strategist contributes to strategic management research by helping us to better understand and appreciate what it means to be a strategist—who the strategist is, what the strategist does, and what makes a good strategist including how the organization and environment enable or constrain the strategist. The literature review may also be instructive for teachers of strategic management because it offers a new, perhaps more

comprehensive structure for business school courses on strategic management. It may also be valuable for strategists in practice as it exposes and integrates different templates for strategic action to realize the organization's aspired future performance. Taken together, I hope that the integrative model of the strategist as problem solver enables researchers to advance our understanding of strategists, teachers to guide students in their quest to become strategists, and practicing strategists to realize their full potential.

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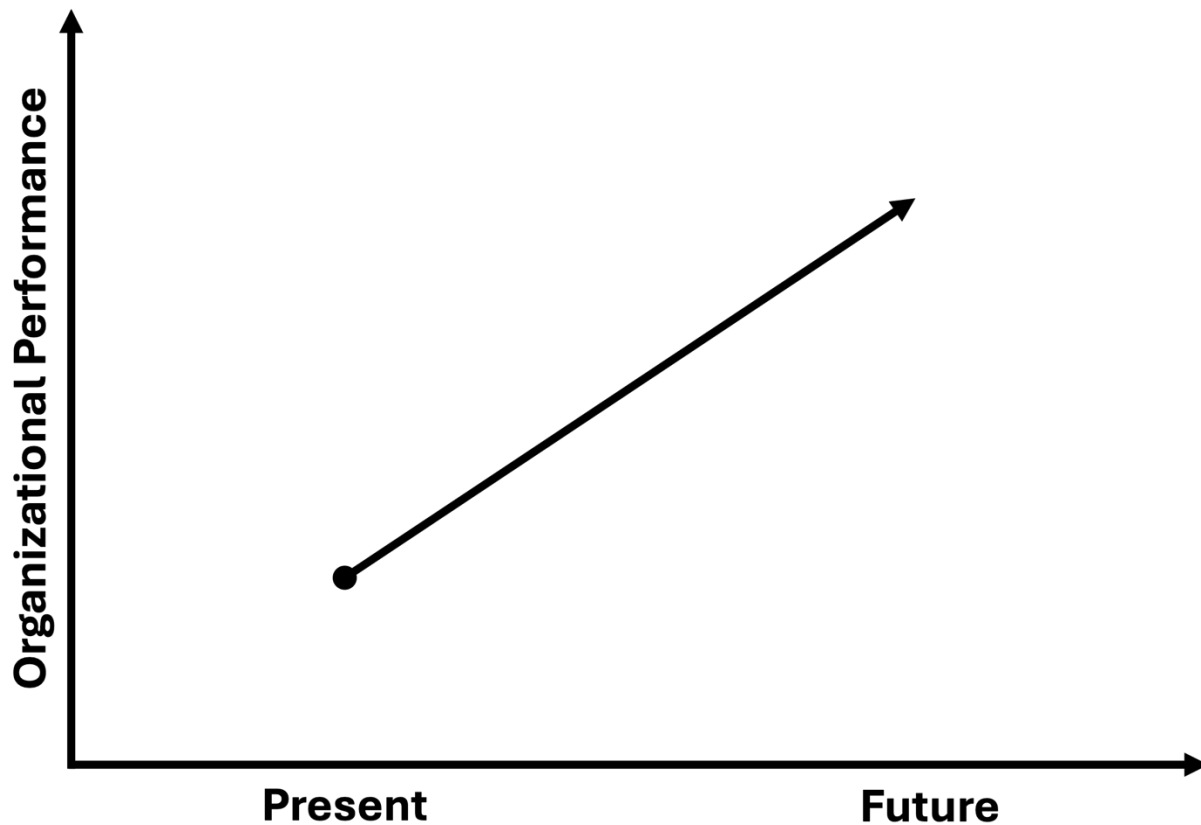
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Figure 1. The Fundamental Problem of Strategic Management

Note. The fundamental problem of strategic management is overcoming the discrepancy between the present and the aspired future organizational performance. Organizational performance can refer to economic, social, and environmental performance, or any combination thereof. Strategists solve the fundamental problem of strategic management by defining the discrepancy, analyzing its causes, generating potential strategic actions, choosing strategic actions based on their predicted effect on organizational performance, and implementing the chosen strategic actions. This process assumes that foresight plays an important role in the solution of the fundamental problem of strategic management. This problem is ill-defined because the consequences of strategic actions are uncertain. The bundle of deliberate and emergent strategic actions by the organization are represented by the arrow projecting the present organizational performance to the future organizational performance, where organizational performance is also partly random.

Table 1. Overview of the Models of Strategist and Their Defining Features

Model	Strategist	Organization	Environment
Leader	▪ Powerful boundedly rational organizational actors or teams thereof who make strategic decisions (CEO, top managers, top management team) ▪ Strategists' cognition (cognitive base and values) informs strategic decisions ▪ Strategists are primarily extrinsically motivated by economic rewards like money, status, and power, which can influence strategic decisions ▪ Strategists' personality affects their decision making by influencing cognition	▪ Organizations control strategists through boards of directors ▪ Organizations provide resources for strategists through boards of directors ▪ Organizations can shift the locus of strategic agency from top managers to BODs	▪ Environment is an exogenous source of information ▪ Environment constrains the degree to which strategists can adapt their organizations to the environment (discretion)
Middle Manager	▪ Strategists are middle managers who shape the formulation and implementation of strategies ▪ Strategists possess unique information due to their position within the organization ▪ Strategist implements strategies top-down ▪ Strategist promotes bottom-up strategic initiatives ▪ Strategist manages their own and other organizational members' emotional reactions to strategic change	▪ Organization confers middle managers the power to influence the formulation and implementation of strategies positively or negatively due to their position within the organization as "organizational connectors" ▪ Organization as a source of strategic initiatives that are selected and promoted by strategists to shape strategy formulation and implementation	▪ Environment selects strategic initiatives through the market, which result in organizational adaptation
Analyst	▪ Strategists analyze the resources, capabilities, and environments of their organizations to generate a sustainable competitive advantage ▪ Strategists build strategic organizational resources and capabilities ▪ Strategists adapt resources and capabilities	▪ Organizational resources should be analyzed and built ▪ Organizational capabilities should be analyzed and built	▪ Environment should be analyzed to identify profitable industry positions
Knowledge Manager	▪ Strategists are knowledge assets	▪ Organizational knowledge is managed by strategists who manage the acquisition, creation, transfer, retention, and decay of knowledge at the organizational level	▪ Environment is a source of knowledge that can be accessed through organizational design

Model	Strategist	Organization	Environment
Thinker	- Strategists think to make strategic decisions - Strategists think by processing information involving perception, attention, and mental representations - Strategists think through actions that provide impetus for their sensemaking	- Organizations structure the cognition of strategists - Organizations can be considered systems for distributed and collective thinking	- Environment is a source of information that shapes the perception, attention, and mental representations of strategists - Environment can also be shaped by the cognition of strategists—their perceptions, attended information, and mental representations
Innovator	- Strategists are innovators who recombine existing knowledge to innovate to create new strategies and organizational forms - Strategists manage the selection of initiatives originating from the organization (internal selection environment)	Organizations are spaces that are intentionally designed by strategists to generate and select innovations	- Environment selects and rewards organizations based on their fitness, which partly depends on the innovations introduced by strategists - Environments are shaped by the innovations introduced by strategists - Environment can be a source of innovation
Politician	Strategists are politicians who engage in internal and external politics to promote their own and their organization's interests through bargaining, which requires power	- Organizations partially confer power to strategists through organizational hierarchy - Organizations limit the power of strategists through the board of directors	- Environment is the locus of the organizational stakeholders like shareholders, other organizations, government, and the broader society with which strategists engage to align the interests of stakeholders with the interests of the strategist's organization - Environment can influence strategic decisions through shareholder activists, social activists, and social movements
Architect	Strategists are architects who design the formal and informal structures of organizations that inform decision making	- Organizations' formal and informal structural features are designed by strategists - Organizations' boundaries are designed by strategists to manage the efficient design of transactions	Environment becomes part of organizational design when strategists establish relationships between their organization and other organizations

Table 2. Comparison of the Models of Strategist Along Four Dimensions

	Agency	Rationality	Power Over Organization	Power Over Environment
Leader	High	Medium	High	Medium
Middle Manager	Medium	Low	Low	Low
Analyst	High	High	High	Medium
Knowledge Manager	Low	Low	Medium	Medium
Thinker	High	Medium	Medium	Medium
Innovator	Low	Low	Low	Low
Politician	Medium	Medium	Medium	Medium
Architect	Medium	Medium	High	Medium

Note. Agency refers to the strategist's ability to effect strategic changes, where high agency implies that strategies tend to be deliberate, whereas low agency suggests that strategies are rather emergent. Rationality denotes the strategist's ability to process information, where high rationality means that strategists may approximate optimal decisions, whereas low rationality means that strategists often make poor decisions. Power Over Organization means the extent to which strategists can shape the organization (high power) or are constrained by the organization (low power). Power Over Environment indicates the extent to which strategists can shape the environment (high power) or are constrained by the environment (low power).

Table 3. Summary of the Model of Strategist as Problem Solver and its Defining Features

Model	Strategist	Organization	Environment
General	Strategists solve the fundamental problem of strategic management	Organizations enable and constrain the problem solving by strategists	Environment informs, limits, and evaluates the problem solving by strategists
Definition	- Strategists define the discrepancy constituting the fundamental problem of strategic management - Strategists process information cognitively through their perception, attention, and mental representations to define the problem - Strategists' motivation may influence problem definition - Strategists' personality may influence problem definition - Strategists analyze organizational resources and capabilities as well as the industry structure to define the problem - Strategists in the middle of the organization shape problem definition based on their unique information from operational levels	- Organizations provide information for problem definition to strategists through boards of directors - Organizations control strategists through boards of directors that influence problem definition - Organizations represent political spaces, in which problem definition is subject to bargaining, where powerful strategists influence problem definition - Organizations shape the perception, attention, and mental representations of strategists affecting problem definition - Organizations coordinate interactions between strategists, which affects problem definition through the knowledge strategists learn from each other and through the organizational mind	- Environment represents an exogenous source of information that is processed by the cognition of strategists to define the problem - Environment influences the problem definition by strategists through stakeholders and activists who shape the problem definition in their interests - Environments limit the strategists' discretion in the definition of the fundamental problem of strategic management
Analysis	- Strategists analyze the problem by constructing a problem representation - Strategists' cognition, motivation, and personality shape problem representation - Strategists' analyses of organizational resources and capabilities in relation to the industry environment inform this problem representation - Strategists' perception, attention, and knowledge representations influence analyses	- Organizations shape problem analysis through the coordination of interactions between strategists - Organizational resources and capabilities become the focus of analysis by strategists - Organizational knowledge can inform problem representations	- Environment is an exogenous source of information for the analyses of strategists - Environment can become the focus of analysis by strategists when they analyze the structure of industries

Decision-Making	▪ Strategists make strategic choices to overcome the discrepancy between the current and aspired future organizational performance ▪ Strategists generate alternative strategic actions sequentially based on their problem representation ▪ Strategists evaluate the strategic action by predicting its consequences for the aspired organizational performance based on their information and mental models ▪ Strategists choose the strategic action that they expect to improve the organization's performance satisfactorily ▪ Strategists implement strategic actions by designing formal and informal organizational structures ▪ Organizational structures like the board of directors influence the generation, choice, and implementation of strategic actions through the provision of resources ▪ Organizational structures like the board of directors influence decision-making by exercising power in the choice and implementation of strategic actions ▪ Organizations represent political spaces, in which decision-making is subject to bargaining, where powerful strategists influence the choice and implementation of strategic actions ▪ Organizational resources and capabilities inform decision-making ▪ Organizational knowledge shapes decision-making ▪ Organizations can be the source of emergent strategic actions when strategists in the middle of the organization select and promote strategic initiatives from the operational levels ▪ Organizations can be designed by strategists to generate and select strategic actions that increase organizational performance ▪ Environment is a source of exogenous information that influences the generation and choice of strategic actions by strategists ▪ Environment may shape the generation and choice of strategic actions through stakeholders and activists who influence decision-making in their own interests ▪ Environment represents a source of knowledge that strategists access to implement a chosen strategic action ▪ Environment ultimately evaluates the problem-solving by strategists because markets determine the deliberate or emergent strategic choices that increase organizational performance
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Table 4. A Research Agenda on the Strategist as Problem Solver

Dimension	Theoretical Issues	Explanation	Research Questions	Importance
Models of Strategist	▪ We do not yet understand when and why each model of strategist is a good template for strategic action ▪ We do not yet understand the limits of the strategist's agency	▪ The effectiveness of different models of strategist is likely subject to organizational and environmental contingencies ▪ The strategist's agency is likely limited due to organizational inertia, the environment, and the role of luck in performance	▪ When and why are strategic actions implied by each model of strategist positively related to organizational performance? ▪ When and why do models of strategist complement and substitute each other?	▪ This can help us to better understand when and why specific theories should guide strategic action
Strategist	▪ We do not know what characteristics of the strategist improve or impair the strategist's problem solving ▪ We do not know what methods (or management technologies) improve or impair the strategist's problem solving	▪ The effectiveness of the strategist's problem solving likely depends on the strategist's characteristics and methods	▪ What is the relationship between characteristics of strategists and the quality of problem-solving? (Foresight) ▪ What management technologies make strategists better problem solvers? (Scientific decision making, artificial intelligence)	▪ This can provide the foundation for better understanding when and why the characteristics and methods of strategists are positively related to organizational performance
Organization	▪ We do not yet understand when and why organizational structures improve or impair the strategist's problem solving ▪ We do not yet fully understand how the strategist's problem solving enables or constrains organizational action	▪ The effectiveness of the strategist's problem solving likely depends on the organization's structures ▪ The strategist's problem solving likely shapes organizational action	▪ When and why do organizations enable and constrain the problem solving of strategists? ▪ When and why does the strategist's problem-solving shape organizational actions beyond organizational structure?	▪ This can help us to better understand when and why organizational structures improve organizational performance ▪ This can help us better understand the microfoundations of organizational action
Environment	▪ We do not know what, when, and why environmental features improve or impair the strategist's problem-solving ▪ We do not know when, why, and how the strategist's problem-solving may shape the environments of their organizations	▪ The effectiveness of the strategist's problem solving likely depends on environmental features ▪ The strategist's problem solving likely shapes the organizational environment	▪ How do environmental features like uncertainty, complexity, and munificence affect the strategist's problem solving? ▪ When and why does the strategist's problem-solving shape the organizational environment?	▪ This can help us to better understand when and why environmental features are positively related to organizational performance ▪ This can help us to better understand how strategists shape the environment