

Complexity management in strategic corporate governance of global operating firms

- Working Title -

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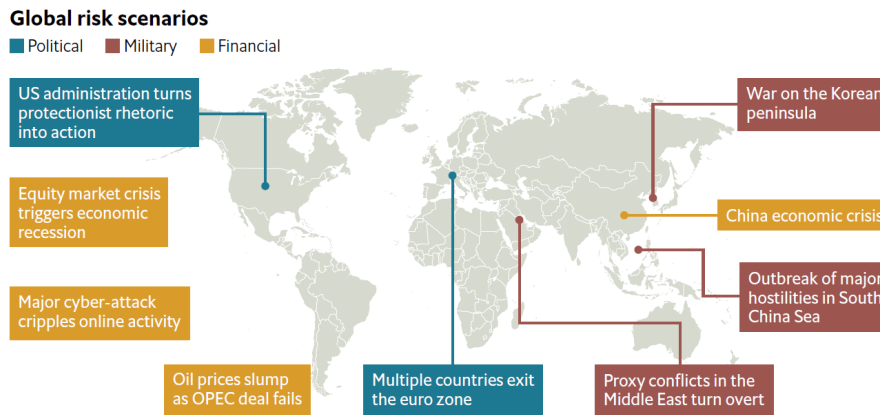
Agenda

- (1) Initial Situation
- (2) Research Question(s)
- (3) Expected Contribution
- (4) Method(s)
- (5) Literature

Initial Situation

The Challenge

- The **business environment is increasingly unpredictable** described by VUCA conditions, which namely are volatility, uncertainty, complexity and ambiguity and are expressing the „**new normal**“ for organisations.¹⁾



Source: The Economist Intelligence Unit Limited 2018 ²⁾

Initial Situation

State of Research (Excerpt of findings from literature research)

- Existing **processes** and **methods** as well as **organisational understanding** are still based on a rather **static** or **mechanistic view**.¹⁾
- Organisations tend to **focus** overly **on** short term **exploitative activities** and thus **neglect** to apply or **to develop** their **explorative abilities**.²⁾
- A prevalent **need** for organisations **to detect** and correctly **interpret changes** and developments at an **early stage**.³⁾
- The number of **organisations** who actively pursue **foresight activities** is still very small, and **implementation efforts** have been overly found to be **not sustainable** for a longer time frame.⁴⁾

Initial Situation

Research Gap *(Excerpt of findings from literature research)*

- Ongoing approaches in **corporate foresight** displayed by research activities had been developed on a **qualitative basis**, but due to the limited number of cases, these could **not** be deemed as **representative** for the **oil and gas E&P business**.⁵⁾
- Various fields of businesses had been observed in these cases, and although **some valuable study results** had been achieved, the study results show **lack of applicability** for the **oil and gas E&P business**.⁵⁾
- Literature research shows that a real theoretical anchoring of **corporate foresight** under consideration of a **complexity based** approach had yet **not occurred** and research on **corporate foresight** in context to **oil and gas E&P organisations** had **not taken place**.

Research Question(s)

Main and Sub Research Questions

- **RQ:** How must a **complexity-theory based maturity model for corporate foresight** activities for global operating **oil and gas E&P** organisation be designed to enable a successful improvement for the sustainable navigation and enhanced long-term survival in a VUCA environment?
 - **SQ1:** How can a complexity worldview and complexity theory contribute to a better understanding of a VUCA environment and be implemented into a corporate foresight maturity model for application in the oil and gas industry?
 - **SQ2:** How can corporate foresight best practices for application in an oil and gas business context be identified and be implemented in a maturity model to enable improved detection of weak signals and interpretation of possible disruptive trends?
 - **SQ3:** How can such a maturity model contribute to reduce the uncertainty and increase the agility in corporate investment/divestment decision-making for the management of the organisations long-term portfolios?

Expected Contribution

Theoretical Main Contributions

- **Validation of previous proceed models** by using a research design, which addresses the methodological shortcomings of prior research in corporate foresight.
- **Broadening the understanding of corporate foresights value contribution** and the benefits generated by an improved maturity model for corporate foresight in the oil and gas E&P business.
- **Extension of the theoretical basis of corporate foresight research** by combining systems and complexity theory, and by assessing the applicability of management theories under complexity thinking.

Expected Contribution

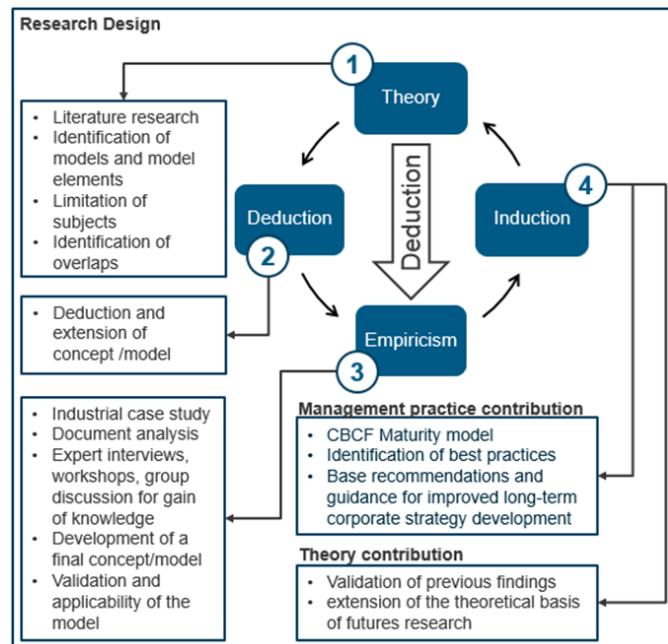
Practical Main Contributions

- **Improvement of the c-suite's capability for corporate foresight** in oil and gas E&P organisations by integrating a complexity based world view.
- **Enhancement of the organisations capacity for timely detection and interpretation of weak signals**, and thus it's agility in decision-making.
- **Contribution to management practice** through creation of an enhanced complexity thinking based corporate foresight maturity-model.

Method

Research Phases & Design

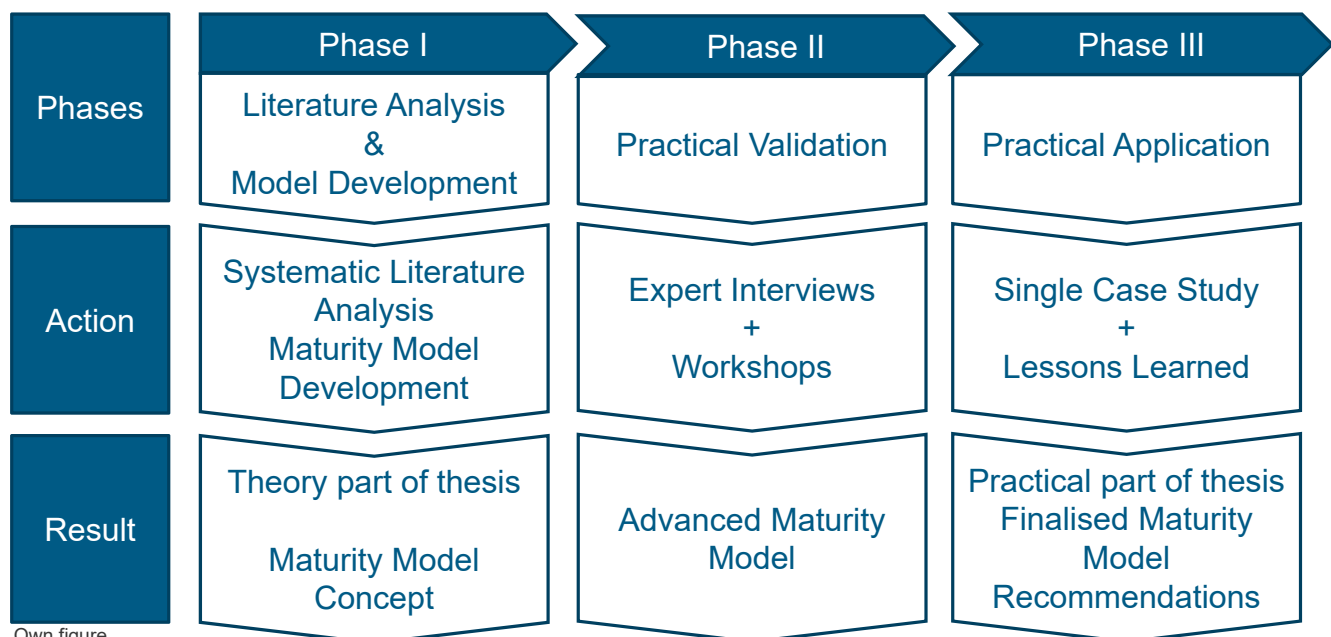
- (1) reviewing the literature,
- (2) formalising the research question,
- (3) establishing the methodology,
- (4) collecting evidence,
- (5) analysing evidence,
- (6) developing conclusions,
- (7) understanding the limitations of research,
- (8) producing management guidelines or recommendations;



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Method

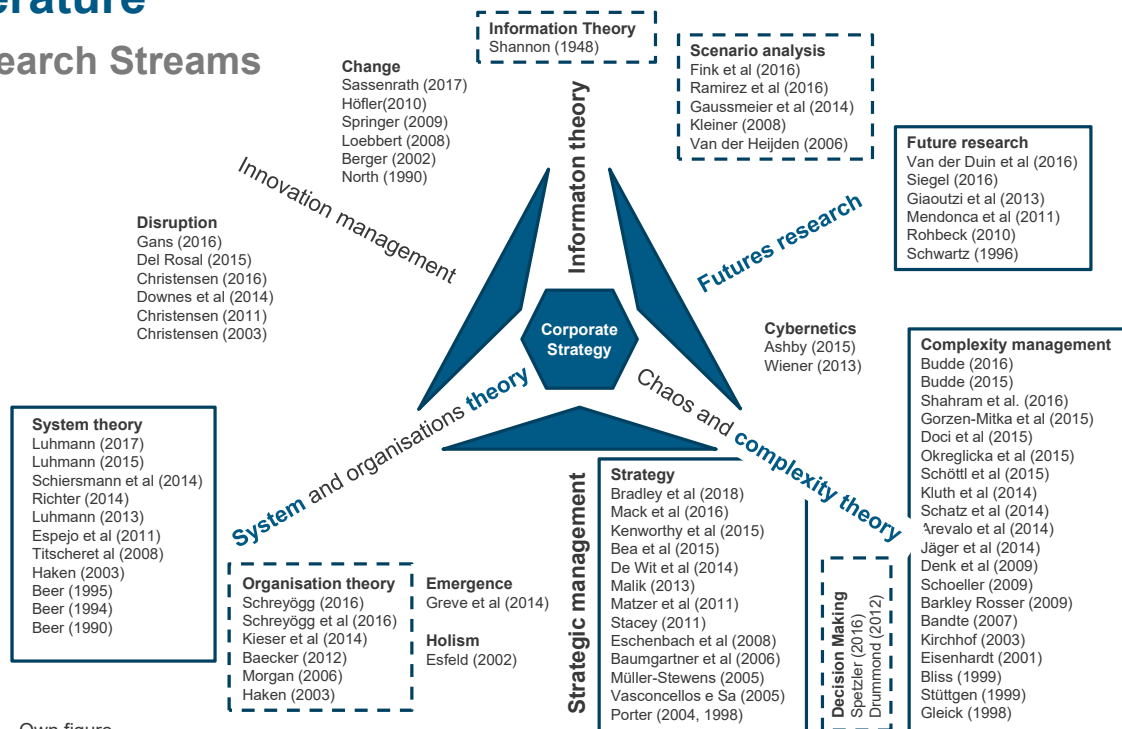
Research Methodology



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Literature

Research Streams



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Outlook

In work...

Writing up **literature review** and finalising of the **theoretical part** of my thesis, identifying and defining **elements of the maturity model**, creating a **draft concept** of the complexity based corporate foresight **maturity model**.

Next steps...

To **gain deeper corporate insights**, activities like internal talks, expert interviews, and internal workshops with corporate decision makers will be scheduled for:

- **Data support** and **availability**, corporate strategy development, **presumptions** for strategy development and possible **foresight activities**.
- Legal and contentual **requirements** in regards of **confidential** and **classified information** will be discussed.
- **Collect data** and **information**, as far as made available.

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