

In a dynamic
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'marketing pla...

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MSc in Marketing & Strategy Title: In a dynamic business world, phrases such as 'strategic planning', 'marketing planning' or 'change management' are oxymoronic! This work is submitted as part of the requirements for the MSc in Marketing & Strategy. The work contained in this assignment is my own, individual and original work and has not been used in whole or in part for any other assessment on this or any other degree. I have read and understand the University rules on Plagiarism Executive Summary

In this turbulent era of our time, we can't possibly expect everything to go according to the plan. Business world with its many surprises got dynamic along with modern time. The vitality of it changes through the many ups and down in both hemisphere. Communism faced the end of a golden era in last century, as a result changed the whole nature of trade around the world. Time is shaping business world and vice versa. To cope up with the time, strategic planning can no longer be pre determined.

Because to solve the non linear problems that occur in business world needs spontaneous solution which can hardly be derived from wavering development. The influence of Dr. Henry Mintzberg can be seen thorough the article and by some theories and examples, this article tried to show that strict planning has no longer of any significance rather flexibility and adaptation strongly combined with continuous innovation is the only way to outclass. Main Body Change is inevitable. Everything changes over time.

Exchange of goods was the beginning of business before currency appeared into the calculation. Today's world has come a long way in terms of business

accompanied by all other socio-economic aspects. And it has not followed any undemanding way of becoming a present precision for the world rather business world has spread its branches throughout the inter-connected network of convolution. Changing business world has a positive co relation with the new period of economic competition around the world according to Lestor Thurow(1998).

In his article “ Changing the nature of capitalism” he explained that modern business world has entered a new era after post second capitalist system was no more applicable and down the timeline, along came the end of communism around the world. As a consequence, new market opened and thus eliminated monopoly and dependency over particular hemisphere of the globe. A perfect example would be Oil industry which has entirely changed after the division of Soviet Union resulting Caspian Sea into the largest oil pool previously credited to Persian Gulf area (Thurow, L. 998). Ralph Stacey stated that innovation brings changes and business world gets as dynamic as they continually innovate. Equilibrium state in today’s business has become a myth. Unpredictability and uncertainty is no longer a subject outside business dynamics which in every possible way, is contributing to adaptive approach to business plans. Old approaches to strategy formulation are of little uses now as equilibrium state in a business model no longer exists. Old management map-reading works when the solution lies in the foreseeable factors.

In *Managing Chaos: Dynamic Business Strategies in an unpredictable world*, Ralph Stacey (1992) stated that “ The old management map helps little when it comes to that significant part of the real management problem: managing the truly unknowable” In the world of dynamic business, where adaptation and unremitting innovation are the major tools, predetermined strategic planning can merely be applicable in a business or economic decision. A clear picture has been drawn in “ Forecasting and uncertainty in the economic and business world” where uncertainty has been given a recognition in business activities(Makridakis, S. Hogarth, R. M. , Gaba, A. , 2009). The authors clearly affirmed that accurate forecasting is not possible in today’s world. Marketing planning and change management are different aspects of strategic planning but they play at different levels and not necessarily at the same time. When it comes to giving my own opinion, I will follow management guru Dr. Henry Mintzberg as I also think strategic planning is an oxymoron. In an interview 4 with Aron Pervin(2004), he was found to declare that planning means a systematic process. It’s barely possible to get strategies through systematic process.

When the future is uncertain and depends on the so many variable factors, it is not wise to go with a strict planning whether in terms of strategy or marketing. In this revolving dynamics, market changes all the time and so does the demand of current time. So business leaders have to be open to changes in their models. Customization is the only word for this era. In the article “ Customizing customization”, J. Lampbel and H. Mintzberg (1996)

gave us a picture how previous era of standardization resulting in mass production and distribution is over.

In today's dynamics thinkers and strategist have to come up with a good mix of both standardization and customization. I do agree that many big corporations around the world have done wonder through their ground breaking marketing plan. They could not possibly have done it without proper research and opportunity. But many of them did not follow traditional way of achieving massive market share. For example, Apple did not go for a product what people wanted, they were ahead of the demand and created it at the first place. So as a result they did not have to wait for the change of demand and owned the position of controlling the change.

Not so many companies in this world can achieve that but they have showed us how to break the usual dynamics and bend it in a wanted way. Sometimes change is far-reaching and it leaves us with little option to cope up with it. So In a chaotic world, spontaneous action is the only way out. Planning has a different meaning and it can never stop now. Ralph Stacey (1992) wrote that, inventiveness is a running process generated in a spontaneous manner. This process is neither proactive nor reactive but rather non-stopping communication to environment change.

I will stand for this view point too and I think in a dynamic business world, if we have to endure, we can't " plan" or " forecast" for the forthcoming change accurately in the long run. Adaptation and contingency preparation is the way to survive and excel. Reference 1. Thurow, L. , 1998, Changing the

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