

Success story of steppenwolf

Business



Steppenwolf Case Study

The story of Steppenwolf could be considered one of the typical ‘ rags to riches’ true to life experiences and has served and still does, as an encouragement not only to the entertainment and business industries but also to the whole world. Here is just one of the conventional success stories that survived amidst financial troubles and lack of management skills but had the skills in the entertainment industry, fuelled with the passion any artist has that became the primary investment to the now respected company. A leader could either make or break him self and his followers and these elements have been seen in the process of the making of Steppenwolf. Finally bending for a change to save the industry and many others depending on it, the founders Sinise, Perry and Terry Kinney (Fisher, Kushner & Chen) changed the managerial staff from members of the ensemble to educated and trained business people who know just the loops and turns of the course.

This major change mirrors the truth behind what McDaniel and Thorn said about change which is primarily caused by a deliberate and strategic plan and though chaos would not be a part of the plan, it is an inevitable consequence that follows in every endeavor to the betterment of what is currently there, especially when it has been there for a long period of time and the people have been used to it. Considering stability, one cannot just say an organization is in such a position basing from the number of years of its existence but has to look even deeper to how the business is faring.

Steppenwolf has shown its strength through its early years through voluntary assistance and sacrifices of its members but behind the show, was the fact that it was financially struggling and has been for years. The company may

<https://assignbuster.com/success-story-of-steppenwolf/>

have been strong but was not stable as it placed the people within, in the brink of financial break as they look up to the company to support them. The change at Steppenwolf was not openly welcome by the founders nor the ensemble but it has to come and this proved to be a heart-wrenching experience as members of the ensemble were displaced by outsiders.

Strong leadership as seen by McDaniel and Thorn should see through cold, hard and truthful terms and not romanticize the situation as Steppenwolf probably did during its first two decades. Waking to the harsh reality that the industry is dying and that Steppenwolf has many others to wake up, though tough was the decision made, the founders had to finalize and stick to their decision and prove themselves good leaders. Another change that

happened is the birth of a vision that may have been agreed upon through a common motive but was never put into words whether vocally or written. As co-founder Kinney confided to Chicago Tribune in 1995, “ There was never any real agreement about how to run the place, ever. The only agreement really, took place on stage, a kind of magical charge between us as actors”, they then found the problem that is greatly affecting the company’s success and so the change followed and eventually proved to be a successful act.

The equation may most probably present the idea of balance just like in any mathematical equation wherein when there is no balance to it, then, it is wrong. The same is true with the business of art where the artistic part may be very successful but is not well compensated financially, the equation is not balance and something has to be done to make it right. In the case of Steppenwolf, balance has been achieved in the aforementioned change that took place. This eventually affected all other aspects of the whole like the earlier concepts embraced by the organization where they had to sell more

<https://assignbuster.com/success-story-of-steppenwolf/>

tickets to pay off all their responsibilities, wherever due. As it is pointed out by the theorists that the traditional means of selling more tickets and raising more money (McDaniel & Thorn) cannot balance an organizational equation rather has to find an equation that faces reality.

Taking a leadership position at Steppenwolf, I would have not done anything differently because I see they have learned much of a lesson in putting their artistic skills and business together in harmony to work for the benefit not only of the company or the people working in it but also benefits other members of the society. However, I would have done the change earlier so the company could have avoided a stagnant period, struggling to survive. It has been wise for the founders to have accepted the change though they themselves did not like the idea of it at first.

References

McDaniel, Nello and George Thorn. A Dynamic Balance. n. d. National Endowments for the Arts. http://arts.endow.gov/resources/Lessons/MCDANIEL_THORN. HTML. July, 6, 2011.

Procio, Tony and Clara Miller. How Steppenwolf Excelled, First on the Board, Then the Boardroom, and Ultimately on the Balance Sheet. 2003. <http://nonprofitfinancefund.org/files/docs/SteppenwolfWebVersion.pdf>. July 6, 2011.