

Robust adaptive strategies essay



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The article “ Robust Adaptive Strategies” by Eric Beinhocker is devoted to the question of strategy evaluation and development. The author asserts that corporate strategy development requires predicting future, though the contemporary world is inherently uncertain. Apparently, most managers prefer developing corporate strategy based on perceived historical patterns.

However, those patterns are considered complex systems as they are difficult in comprehension and appliance. Beinhocker argues that complex systems are formed by dynamically interacting parts and thus they are hardly able to predict future outcome, partly because they are associated with punctuated equilibrium and path dependence involving random and small changes leading to radically different outcome. Therefore, the article raises the discussion concerning the future of strategy development and possible solutions to be used by managers. The article seems to be of importance for management and marketing studies, because it aims at providing better understanding of strategies and at finding proper recommendations and solutions.

For example, the author recommends using multiple strategies, because “ the forces of evolution acting on a population of strategies make them more robust and adaptive”. Further, managers should use the same tools as scientists, because both business and biological evolution are considered complex adaptive systems. Following this suggestion, managers would have better understanding of business strategy. Apparently, the article provides original overview of the problem and motivates further researches in this filed.

The strength of the article is logical arguments and conclusions. For example, the author states six actions need to be taken to reinforce the adaptive set of mind: to invest in diversity of strategies; to evaluate the strategy as real future opportunity for succeeds meaning to remove undervaluation of flexibility; to diversify strategies according time frame, risk and relatedness, etc.