

## **Call for papers for a special issue of Business and Society**

Special issue topic:

### **Creating a New Future for Business**

Rethinking Management Theory and Business Strategy in the Light of Rapid and Drastic Environmental and Social Changes

Deadline for submissions: May 31, 2008

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This special issue of Business and Society aims to contribute to the development of conceptual approaches on the role of companies and management in the light of rapid and drastic changes in the natural and social environment of corporate decision making. This focus is motivated by the need to further develop rigorous research on conceptual models and strategic implications for business and management that integrate economic viability of companies and the sustainability of the life-supporting environmental and social systems.

Today, companies are facing growing environmental and social challenges which increasingly affect corporate decision making, performance and viability. Therefore, business and management is increasingly confronted with the need to take serious its embeddedness in natural and social environments. Rapid and drastic changes both in the natural and social environment of corporate decision making require innovative approaches and solutions that go beyond conventional business practice. We may even face the limits of business as usual. Given these developments, research is needed to develop and discuss novel approaches that define the role and purpose of business and management in the light of challenges such as mitigating climate change, alleviating poverty, coping with migration, dealing with resource scarcities, securing social cohesion, etc.

In 1995 Galdwin et al. have argued for a new paradigm for management theory and research and posited that “[...] it is possible that our theories have tacitly encouraged organizations to behave in ways that ultimately destroy their natural and social life-support systems” (896). In our view, this plea for a fundamental rethinking of the foundations of management research has only been adopted sporadically so that the present literature does not adequately reflect the new quality of challenges from the natural and social environment the private sector is facing. Existing literature is still mainly based on normative, instrumental and/or institutional theories and tries to adapt and further develop well-established approaches from management and organizational theory to analyze the relationship between business activity

and the natural and social environment. While this has proven a promising research avenue especially for gaining legitimacy for environmental and social issues in management research, it bears an adaptive rather than a fundamental notion. We argue that incremental adaptation of existing approaches in management research may not represent a sufficient response to the changes and challenges companies and society are facing. From this perspective existing research appears unlikely to measure up to the magnitude and fundamental quality of the environmental and social challenges ahead.

We thus see the need to develop conceptual approaches that go beyond incrementally adapting existing management theory. Submissions that conceptually integrate notions like resilience, embeddedness or fairness with economic viability of business and develop implications for management theory and strategy are especially welcome. One of the most important fundamental questions in this context is if and how the notions of profitability and economic viability of companies can be reconciled with the need to maintain the sustainability of the life-supporting environmental and social systems. In this context in particular, research on trade-offs between these different notions is clearly underdeveloped.

Submissions should thus develop research on the future of business in the light of immense changes in the natural and social business environment and address the implications of these developments on management theory and business strategy in a conceptual way. This refers to two main levels of analysis:

- On a fundamental level, the role of business in maintaining the sustainability of the life-supporting environmental and social systems deserves much more research attention. This entails the question if the current paradigmatic foundation of business and management models measure up to the new challenges of a rapidly and drastically changing natural and social environment or if new paradigms are required. In our view it appears most promising for research in this area to go beyond current approaches of business and society such as CSR, eco-efficiency, environmental management, corporate sustainability and the business case in order to provide sufficient solutions for a new future for business.
- On a strategic level we need to better understand the determinants for corporate responses vis-à-vis their natural and social environment. Especially the analysis of the nature and determinants of the influence of massive changes in the natural and social environment on business success and decision making from different theoretical angles appears fruitful to determine if and to what degree the strategic environment for successful business ventures in the future may be changing. This may be helpful to develop and describe strategic models that are likely to emerge due to pressing social and environmental challenges.

The focus of this special issue is thus twofold in that it concentrates, first, on research on paradigmatic and conceptual foundations and, second, the responses and strategies for business and management to create new opportunities for future business in the light of the need to sustain the life-supporting environmental and social systems.

This special issue is open to papers from different theoretical backgrounds and academic disciplines that adopt rigorous and innovative views and perspectives on the conceptual foundations and strategic implications of the future role of business in the light of immense environmental and social challenges. Empirical papers that shed light on the new future for business are also welcome. The deadline for submission is **May 31, 2008**. Manuscripts should be prepared in accordance with Business & Society's Style Guide for Authors.

Authors are requested to submit papers electronically to Dr Tobias Hahn ([t.hahn@izt.de](mailto:t.hahn@izt.de)).

Any questions regarding the Special Issue can also be addressed to the guest editors:

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We would also like to draw your attention to a Summer Academy on this topic on June 19-22, 2008 in Berlin, Germany. Detailed information on the summer school can be found at [www.seabus-research.net/summeracademy2008](http://www.seabus-research.net/summeracademy2008).