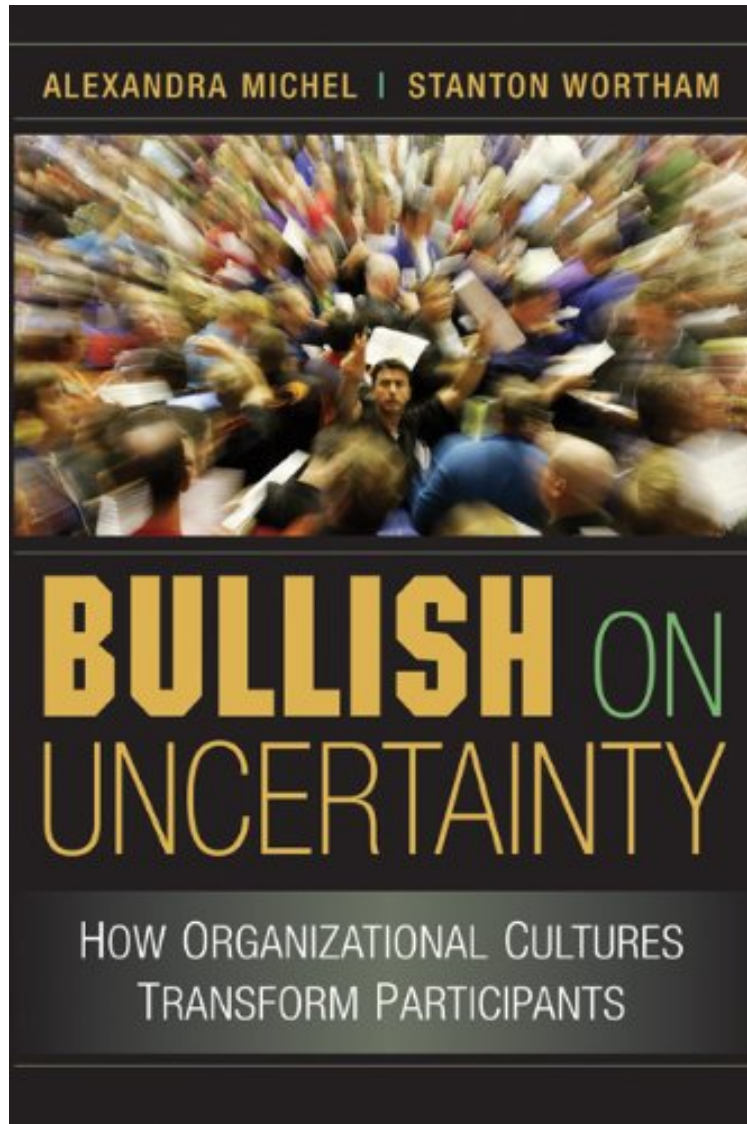


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Bullish on Uncertainty: How Organizational Cultures Transform Participants

Alexandra Michel, Stanton Wortham
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Alexandra Michel, Stanton Wortham : Bullish on Uncertainty: How Organizational Cultures Transform Participants before purchasing it in order to gage whether or not it would be worth my time, and all praised Bullish on Uncertainty: How Organizational Cultures Transform Participants:

Bullish on Uncertainty provides rare insight into the secretive world of Wall Street high finance, which has shaped

influential business, governmental, and cultural leaders and keeps supplying new business practices to other organizations in dynamic and complex environments. The book studies how two highly successful Wall Street investment banks managed the uncertainty of their high-velocity environment through different work practices. One bank chose the familiar route of decreasing bankers' uncertainty. The other bank used the novel and effective practice of increasing bankers' uncertainty to make them more alert to new situations and more likely to draw on the bank's entire range of resources. Through vivid accounts of newcomers during their first two years, the book traces how the two banks' initially similar participants were transformed into fundamentally different kinds of persons by the different kinds of work practices in which they participated.

"Investment bankers and investment banks have long shrouded what they do under a veil of mystery that has made serious study of the people and institutions difficult if not impossible. This is unfortunate given their deep importance both to our culture and our economy. Bullish on Uncertainty makes a significant contribution to our understanding of what drives the success of the best of these organizations." --Jonathan A. Knee, Senior Managing Director, Evercore Partners

Alexandra Michel and Stanton Wortham have provided a stunning illustration of the intricate inter-play between culture and human development in what might at first appear to be the most unlikely of conditions: the changes in adult bankers who enter contrasting banking organizations. Leveraging the fact that one bank adopts an individual-oriented set of practices that map onto the assumptions of standard cognitive psychology, while the other adopts practices that emphasize interdependence in a community of practice, they provide a level of empirical specificity that makes for compelling reading and sets a new standard that should be a beacon for the development of both theory and practice in the years to come." --Dr. Michael Cole, University of California, San Diego, Professor of Communication and Psychology

"This brilliant study provides some quite counter-intuitive insights into how we function in today's cutting edge organizations and of how these organizations change us. The range and depth of scholarship generate a new level of understanding of the psychological and organizational forces at work in today's economy." --James V. Wertsch, Washington University in St. Louis, Professor of Anthropology

"...This book is a very good read and an important contribution to our understanding of the consequences in costs and opportunities of different organizational approaches and structures for handling uncertainty. This book is written in an accessible style that scholar-practitioners, as well as managers, would find useful. It might also be used in a graduate class in organizational design and theory." --Gibson Scheid, PsycCRITIQUES

"...presenting a fascinating glimpse into the corporate life worlds of investment bankers... Bullish on Uncertainty takes as its starting point the distinctive corporate cultures of two banks... book is intended to convince the reader that these different banking selves, embodying different approaches to human cognition, are produced by distinct organizational cultures..." --Andrew Orta, Associate Professor, University of Illinois, Urbana-Champaign, Ethos

"Reading Bullish on Uncertainty is like being served four entree's when you were expecting just one. Four different arguments are on the table, each of which is compelling in its own right. Gluttons for good social science will inhale this book, gourmets will pick out chapters to suit their specific interests, and the rest of us will try to appreciate every bite. Any reader must come at this book with a healthy intellectual appetite, because there is a lot to digest... Bullish on Uncertainty will nourish your appreciation for quality research, provocative findings, and meaningful scholarly reflection." --Celia Virginia Harquail, Authentic Organizations, Administrative Science Quarterly

"...This book and the 'Tale of Two Banks' is a 'must read' for everyone living the current economic crisis. Scholars, employers, employees, and students alike will find this material accessible, thought provoking, and certainly informative. Society's current need to understand the economic crisis will be well served in reading and discussing this book..." --Susan L. Cook, Metropolitan State College of Denver, Journal of Language and Social Psychology

About the Author

Alexandra Michel is assistant professor in the Department of Management and Organization at the Marshall School of Business, University of Southern California. Before receiving a Ph.D. from the Wharton School of Business, University of Pennsylvania and beginning her academic career, she worked as an investment banker in Goldman Sachs' mergers and acquisitions department, and she worked under Goldman's Chief of Staff, helping the firm implement a new approach to executive education, with topics that included leadership, banker development, and building client relationships. Her interdisciplinary publication record includes such journals as Administrative Science Quarterly, Theory and Psychology, and Learning Inquiry.

Stanton Wortham is the Judy and Howard Berkowitz Professor of Education at the Graduate School of Education, University of Pennsylvania. He is the author of Learning Identity (Cambridge University Press, 2006).