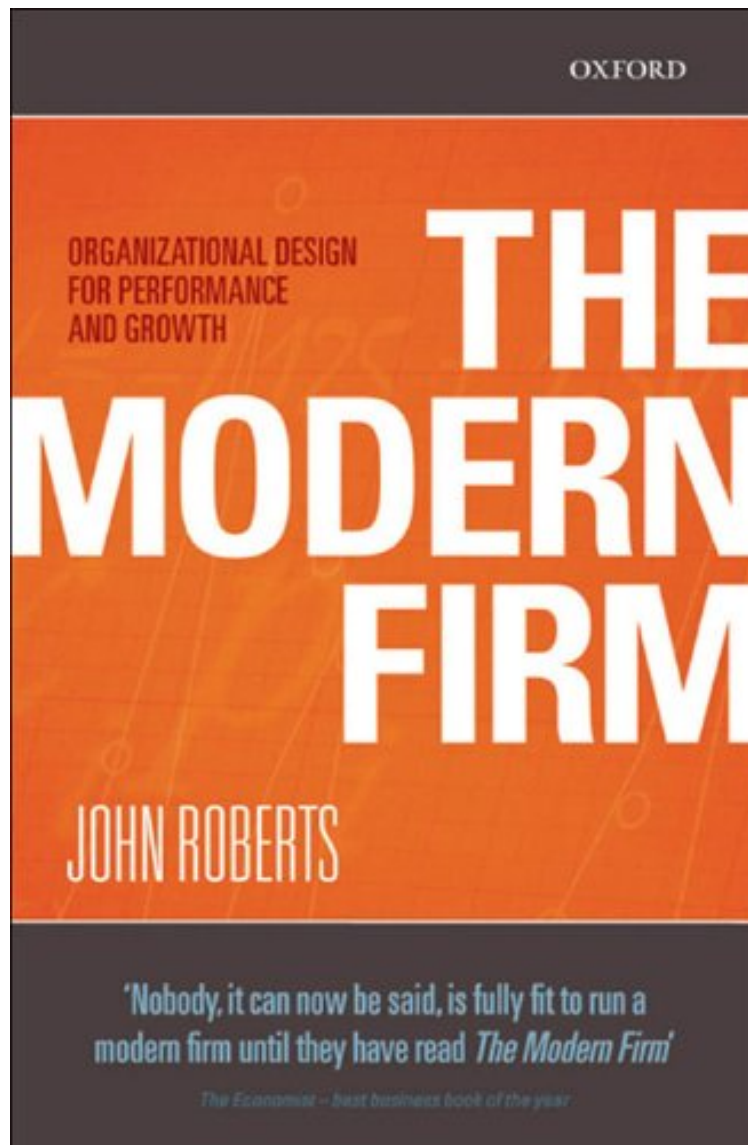


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## The Modern Firm: Organizational Design for Performance and Growth (Clarendon Lectures in Management Studies)

John Roberts

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**John Roberts : The Modern Firm: Organizational Design for Performance and Growth (Clarendon Lectures in Management Studies)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Modern Firm: Organizational Design for Performance and Growth (Clarendon Lectures in Management Studies):

13 of 13 people found the following review helpful. Stunning Perspective By Warren Miller This book nicely mixes perspectives from economics, organization theory, and strategic management. The writing style is lucid and accessible,

unlike many books by academics. It is clear that Dean Roberts has been thinking about these issues for many years. Even though he was trained as a classical economist, he seems to have shed some of the baggage that the neoclassical paradigm imposes. That is important to the relevance of his ideas in this age of the resource-based view of the firm (see the collected readings edited by Nicolai J. Foss), the importance of entrepreneurship and innovation (Schumpeterian/Austrian economics), and evolutionary economics (An Evolutionary Theory of Economic Change by Richard Nelson and Sid Winter, 1982). In contrast to the traditional notion that firms within an industry are homogeneous and compete only on price, a stream of empirical research going back to 1991 (Richard P. Rumelt in Strategic Management Journal) has found that rates of return vary more within industries than across them. That makes the case for heterogeneity, not homogeneity. It also speaks to the importance of differentiation among firms. Most important, it opens up the discussion to such vital topics as a firm's unique capabilities, its routines, its culture, and its architecture, all of which Dean Roberts addresses in this remarkable book. His perspective is not the final one, of course. What we know about that miraculous black box called the firm continues to evolve. But Dean Roberts has made a stunning contribution to what we know. In our own work valuing private equity, we use key precepts of this book every day. I recommend The Modern Firm without hesitation or qualification.

0 of 0 people found the following review helpful. Good to start  
 By David Very good book to introduce the student to the basics in theories of organization. Fairly easy to digest and a good reading. To go deeper, it may need the support of other textbooks.

0 of 0 people found the following review helpful. Four Stars  
 By AmericanDane The ideas are essential. A bit academic/thick reading but its a serious topic and worth the investment.

Business firms around the world are experimenting with new organizational designs, changing their formal architectures, their routines and processes, and their corporate cultures as they seek to improve their current performance and their growth prospects. In the process they are changing the scope of their business operations, redrawing their organization charts, redefining the allocation of decision-making authority and responsibility, revamping the mechanisms for motivating and rewarding people, reconsidering which activities to conduct in-house and which to out-source, redesigning their information systems, and seeking to alter the shared beliefs, values and norms that their people hold. In this book, John Roberts argues that there are predictable, necessary relationships among these changes that will improve performance and growth. The organizations that are successful will establish patterns of fit among the elements of their organizational designs, their competitive strategies and the external environment in which they operate and will go about this in a holistic manner. The Modern Firm develops powerful conceptual frameworks for analyzing the interrelations between organizational design features, competitive strategy and the business environment. Written in a non-technical language, the book is nevertheless based on rigorous modeling and draws on numerous examples from eighteenth century fur trading companies to such modern firms such as BP and Nokia. Finally the book explores why these developments are happening now, pointing to the increase in global competition and changes in technology. Written by one of the world's leading economists and experts on business strategy and organization, The Modern Firm provides new insights into the changes going on in business today and will be of interest to academics, students and managers alike.

"Best business book of the year...deserves to be a classic... Nobody, it can now be said, is fully fit to run a modern firm until they have read The Modern Firm."--The Economist  
 "I am aware of no book that does a better job of integrating rigorous economic reasoning with a rich understanding of how firms operate. Economists, sociologists, organization and strategy scholars, as well as practicing managers, can all learn from the insights on strategy and organization contained in this very fine book."--Joel Podolny, Dean of Yale School of Management  
 "It is interesting, which isn't something you can say about many business books."--The Times of London  
 "[This] is a book for people looking for a deeper understanding of the modern firm --and enjoying the experience. As one of the world's foremost experts on economics and management, Roberts writes in an engaging style that makes the new ideas readily accessible to a wider business audience."--Bengt Holmstrom, Paul A. Samuelson Professor of Economics, MIT  
 "At BP we have found John Roberts' ideas and concepts to be powerful, and we have used them in addressing the issues we face. The holistic approach he advocates to organizational design is very much in line with my own thinking. I am pleased that these ideas have been made available in a systematic fashion in this timely book."--Sir John Browne, Group Chief Executive, BP plc  
 "There are plenty of books on management and leadership that explain what leading firms do. This one explains why. The penetrating insights in The Modern Firm can profitably be applied to a wide variety of strategy and organization problems. Roberts, an economist of the first rank, offers us a practical, readable discussion, without mathematical notation. The Modern Firm should be required reading for corporate leaders and their advisers."--Jonathan Day, Partner, McKinsey Company  
 About the Author John Roberts holds the John H. Scully Professorship in Economics, Strategic Management and International Business in the Graduate School of Business at Stanford University. He has published over seventy scholarly articles in academic journals in a variety of areas in economic theory and game theory and their application to problems in industrial competition and management. He has also written numerous case studies of businesses and co-authored the seminal textbook on the economics and management

of firms (Economics, Organization and Management, Prentice Hall 1992).