RETHINKING THE STRATEGY FIELD IN LIGHT OF THE CLIMATE CRISIS

Guillaume Carton

emlyon business school

144, avenue Jean Jaurès

69007 Lyon, France

carton@em-lyon.com

Julia Parigot

Institut Supérieur de Gestion

147, avenue Victor Hugo

75116 Paris, France

julia.parigot@isg.fr

RETHINKING THE STRATEGY FIELD IN LIGHT OF THE CLIMATE CRISIS

ABSTRACT:

The field of strategy—including research, education and practice—has struggled to integrate the natural environment, particularly in finding ways to address the climate crisis. We adopted a paradigmatic lens to analyze the multiplicity of perspectives that have developed to address the issue, contrasting them in their ability to break out of the field's inertia in terms of their mobilization of theories and objects from within or outside the field. This particular analysis helped us to understand the field as path-dependent in the current dominant logic and leads us to offer two propositions for moving the field of strategy forward.

Keywords: strategy field, research paradigm, climate crisis, path dependency, teaching, research, practice.

1. INTRODUCTION

The upcoming climate crisis is expected to engender tremendous changes in the way organizations operate (Howard-Grenville et al., 2014), thus calling for shifts in how to envision strategy. However, the strategy field—which we define as the strategic discourse of the individuals who engage in the creation, communication, reception, or consumption of strategy (Whittington et al., 2003, p. 398), including consultants' and strategies' theories-in-use (Argyris & Schön, 1974), management gurus' folk theories (Rip, 2006), and academics' strategy theories—has largely remained aloof from the natural environment (Barnett et al., 2021). For example, although topics related to sustainability and climate change have gained momentum in the business discourse, they have decreased in CEOs' top priorities over the last three years[1], and sustainability and climate change represent a minority of the published academic works in both management and strategy (Goodall, 2008; Nyberg & Wright, 2022b; Wohlgezogen et al., 2022). How can we explain this deadlock? What propositions can be made to ensure that the strategy field better addresses the climate change imperative?

To answer these questions, we adopt a paradigmatic perspective on the field of strategy (Prahalad & Hamel, 1994; Schendel, 1994). To this end, we turn our attention to the three tenets of strategy—research, education, and practice—that have constituted the field over time (Freedman, 2013; Kiechel, 2010; Whittington, 2019) by incorporating new strategy phenomena and theories (Landström & Harirchi, 2018). We also take stock of the current development of the field by showing the multiplicity of strategic perspectives that have developed around the climate crisis, drawing on theories and objects located either inside or outside the field. In doing so, we recognize the difficulties to develop strategic knowledge about climate change that breaks free from field inertia (Sterman & Wittenberg, 1999; Vergne & Durand, 2010).

[1] See the McKinsey reports entitled *What matters most? Eight CEO priorities for 2024* (Dec. 12, 2023), *What matters most? Six priorities for CEOs in turbulent times* (Dec. 17, 2022), and *What matters most? Five priorities for CEOs in the next normal* (Sept. 8, 2021).

On the basis of this stocktaking, we formulate two propositions that serve as foundational blocks for a renewed strategy paradigm. First, it is imperative to establish coherence within the strategy field, which is presently marked by a certain degree of ambiguity regarding the climate crisis. To this end, three alternative approaches are proposed for the strategy community's consideration. Second, there is a need to reestablish a connection between strategy research, practice, and education for the development of a strategy field in connection with climate change. This requires acknowledging that strategy practices can nourish research and teaching and the role of strategy scholars in engaging with the public.

This article is organized as follows. The first section lays the groundwork for our analysis by providing a historical understanding of the interrelationship between strategy research, practice, and education and elucidating the reasons why the strategy field has struggled to address the issue of climate change. This leads, in the second section, to the development of a framework that analyzes the multiplicity of strategy perspectives that have examined the climate change issue in terms of theories and objects developed within and outside the strategy field. On this basis, the final section develops propositions for moving the field of strategy forward.

2. THE STRATEGY PARADIGM DEVELOPMENT IN LIGHT OF THE CLIMATE CRISIS

2.1. A field historically at the intersection of research, practice, and education

The oscillation between a focus on theory and a focus on phenomena in strategic thinking is rooted in the historical development of the field across the three dimensions of research, practice, and education (Hoskisson et al., 1999; Landström & Harirchi, 2018; Pettigrew et al., 2001). While the term "strategy" has its origins in Ancient Greek thought (Freedman, 2013; Kornberger & Vaara, 2021), the genesis of modern strategy can be traced to the modern corporation phenomenon that emerged in the United States close to the nineteenth century. A

new class of general managers, who did not possess the shares of the organizations they managed, were required to address the intricacies inherent in this novel organizational structure while overseeing their organizations' operations (Chandler, 1962, 1990; Perrow, 2009). Grasping this new phenomenon contributed to the first development of the field.

In the decades that followed, the establishment of a course on business policy in 1912 at Harvard University's business school served to augment the study of this phenomenon. This course, which is firmly embedded in business practice, sought to equip the incoming class of general managers with the competencies to make informed decisions regarding the management of their respective enterprises. The pedagogical materials, initially derived from Bostonian business cases and subsequently from written cases, *"provided an empirical base for the development of concepts of practice"* (Bower, 2008, p. 270). A first theorizing movement occurred within the strategy field at that time. Subsequent pedagogical initiatives from various universities contributed to the expansion of the strategy field, including the Carnegie school (Gavetti et al., 2007), particularly the work of Igor Ansoff (1965), who developed a more theory-based perspective by applying rationalist and planning-oriented perspectives on strategy, in stark contrast to the case-based approach that had been the prevailing perspective at Harvard.

The entry of the Boston Consulting Group (BCG) into the consulting market in 1963 initiated a new impetus for conceptual development in the strategy field, including research dedicated to new phenomena such as the experience curve and the related growth-share matrix, a framework that was subsequently duplicated by its competitors. In response, McKinsey & Co. increased the range of studied phenomena, including corporate culture, implementation, and change (Kiechel, 2010; McKenna, 2006). Concurrently, within the broader context of the academization of management as a whole (McLaren, 2019), a theory-based agenda emerged within business schools' strategy curricula. This shift in focus, from general managers to

narrower questions, was characterized by the adoption of a deductive approach anchored in economics (Bower, 1982; Camerer, 1985). This development led to two notable consequences. First, Michael Porter's frameworks grounded in industrial organization (Porter, 1981) became the foundation of Harvard University's business policy course, which subsequently spread globally. Second, the establishment of the Strategic Management Society conference in 1981 and its associated journal, the Strategic Management Journal, which was dedicated to developing a rigorous body of knowledge inspired by economics (Hambrick & Chen, 2008), led to the emergence of research in the strategy field.

This comprehensive analysis of the strategy field over more than a century reveals that strategy initially developed at the intersection of general managers, educators, and consultants before subsequently reaching academics. Therefore, the three of the field tenets—research, education and practice—all need to be analyzed to take stock of the strategy knowledge accumulated within the field either from a phenomenon or a theory basis, especially regarding the analysis of the intersection between the field of strategy and the natural environment.

2.2. The strategy field's struggle to integrate the natural environment

Throughout its three tenets—research, education, and practice—and historical development, the strategy field has struggled to integrate the natural environment. Businesses have been very slow considering it. While the *Limits to Growth Report,* published more than fifty years ago and the *Brundtland Report* more than thirty years ago, have irrigated society at large, it is not until January 2025 that the largest companies operating in the European Union will have to comply with the European Corporate Sustainability Reporting Directive (CSRD), thus altering companies' strategy[2]. In academia, it was not until the 1990s that the first publications with an

[2] Obviously, this rapid overview overlooks the numerous constraining environment-related legislations that have been put in place throughout the years before January 2025, either from an industry and/or country perspective. However, there is consensus within strategy and management scholarship that these initiatives have remained limited.

interest in global warming were published in top-tier journals (Goodall, 2008), that theoretical elaborations were performed (e.g., Freeman, 1984; Hart, 1995; Porter & Kramer, 2011), or that the interest group *Organizations and the Natural Environment* was established at the Academy of Management to represent this topic. Finally, with regard to the matter of teaching, impactful initiatives have only recently emerged, as evidenced by the establishment of the Business Schools for Climate Leadership (BS4CL), which brings together eight founding European business schools to address the subject, and the Open Climate Curriculum initiative, which aims to disseminate teaching materials on climate change.

The explanations of this late focus on the natural environment can be found in the path dependency of the strategy field, which has found it difficult to break out of the field's inertia (Sterman & Wittenberg, 1999). First, the business schools that have housed strategy courses since the beginning of the twentieth century were founded for a purpose that highly differs from the present-day efforts to combat climate change: namely, to legitimize the emerging new class of general managers by training this new managerial elite. The disruption in business education in the 1950s, led by the Ford and Carnegie foundations, reinforced this emphasis by transforming business schools to train large numbers of managers and adopting the capitalist ideology (Augier & March, 2011; Khurana, 2010). The consequences have been manifold: the reluctance of business schools to address moral issues (Anteby, 2013), the teaching of ethically questionable theories (Ghoshal, 2005), and few adaptations in curricula with respect to sustainability (Shantz et al., 2023). In turn, managers have then applied in their organizations their finance-oriented business school learnings (Jung & Shin, 2019).

A second path-dependency effect occurs within the field of strategy itself. Although strategy was defined early on, for example, by Chandler as the determination of the long-term goals and objectives of an enterprise and the adoption of courses of action and the allocation of resources necessary for carrying out those goals (Chandler, 1962), subsequent perspectives on

the field have taken on an economic grounding (Bower, 1982, 2008; Camerer, 1985; Hambrick & Chen, 2008), thus placing more emphasis on performance over time (see Ronda-Pupo & Guerras-Martin, 2012 for a discussion of the evolution of the definition of the strategy concept). Strategy publications that have focused on the natural environment have found it difficult to break away from this path dependency (e.g., Hart, 1995; Porter & Kramer, 2011), which has led to the perpetuation of a *"business-as-usual"* approach (Nyberg & Wright, 2022b).

3. A MULTIPLICITY OF PERSPECTIVES ON STRATEGY TO ADDRESS THE CLIMATE CRISIS

Despite the aforementioned path-dependency effects that have hindered attention to the natural environment, recent attempts have been made to break away from the dominant paradigm, for example, by offering a new strategy for strategy (Bansal et al., 2024), thus constituting a diversity of *"tent poles"* within the strategy field (Gulati, 2007), as this perspective conflicts with proponents in favor of a *status quo* regarding the ecological crisis (Foss & Klein, 2024), or others of a sidestep perspective (Davis & DeWitt, 2024). This situation is quite representative of the lack of cohesion within the strategy field (Durand et al., 2017; Hambrick, 2004) and thus illustrates the diversity of approaches that have developed in terms of research, education, and practice to address the climate crisis.

Such diversity in perspectives can be theorized on the basis of the paradigmatic evolution of the field (Prahalad & Hamel, 1994; Schendel, 1994), with a focus on its dynamics, which has evolved from being theory driven or phenomenon driven over time (Landström & Harirchi, 2018), across the three tenets of the field. To this end, we have developed a framework that focuses on strategy field development, from a theory basis (academic theories, folk theories, or theories-in-use) or from an object basis (research objects, teaching objects, or strategic objects of interest) (see Table 1). Accordingly, the strategy field develops by relying either on theories from within the field or through the adaptation of theories from other

disciplines by "domesticating" them (Oswick et al., 2011). For example, Michael Porter's reliance on industrial organizations to develop the structure–performance paradigm illustrates how strategy has developed by borrowing theories from another field, here economics (Porter, 1981). The same logic applies to folk theories or theories-in-use coming from within or outside the field. The strategy field can also be developed by concentrating on objects from either within or outside the field (McKinley et al., 1999). For example, the use of metaphors from ecology, such as ecosystems, builds on objects coming from outside the strategy field. The same logic applies to teaching objects or strategic objects of interest. Within each of the four configurations displayed in Figure 1, we analyze from an academic standpoint how the strategy field—research, education, and practice—has dealt with the climate crisis and offer a critical evaluation of the different approaches.

	Theories within the strategy field	Theories outside the strategy field
Objects within the strategy field	Current strategy objects and theories	Strategy to be rethought with theories external to the field
Objects outside the strategy field	New strategy objects within current strategy frameworks	External theories to be mobilized to focus on new strategy objects

Table 1: Framework for analyzing the strategy field in light of the climate crisis

3.1. Current strategy objects and theories

The first quadrant of our framework delineates how the strategy field has addressed the climate crisis while adhering to the objects and theories developed within the field. This represents the dominant approach to the study of strategy and climate change.

Research. One perspective inherent to this quadrant is the one followed by some researchers who posit that the advancement of the strategy field has already contributed to addressing climate change issues, thus assuming that no further theories or objects are necessary to address the climate crisis. For example, Foss and Klein (2024) contend that *"[c]onventional' strategy frameworks, theories, and tools [already] direct our attention to the critical problems of*

allocating scarce resources to high-valued ends, building and sustaining organizations and institutions that coordinate tasks, jobs, and complex interactions, and encourage entrepreneurship and innovation that drive economic growth and improvements in the standard of living" (p. 2).

Accordingly, current investments in corporate social responsibility, i.e., those developed within current frameworks and worldviews, are perceived as sufficient to address climate change. The rationale is then to make the business case for sustainability by demonstrating that investments in corporate social responsibility are financially profitable (Margolis et al., 2009). This approach has been termed "sustainability strategy". It is defined as a *"firm's detailed plan for achieving environmental integrity, social equity, and economic prosperity"* (Barnett et al., 2021, p. 648). However, maintaining consistency in theories and objects does not preclude researchers from questioning current ways of approaching corporate social responsibility. For example, Knott (2024) suggested expanding strategy research in the areas of nonmarket strategy, strategy cognition, and strategic innovation.

Education. In the context of education, such a position on climate change translates into the development and use of instructional materials that illustrate the business case for sustainability (Aragon-Correa et al., 2017) and the modification of existing curricula to integrate sustainability-related content (Mailhot & Lachapelle, 2024). For example, the business model canvas can be adapted to integrate a sustainability dimension (Pepin et al., 2024). One particular pedagogical content that is valued is the application of experiential learning, as it exposes students to "real-life" learning experiences (Mailhot & Lachapelle, 2024).

Teaching about sustainability and climate change then becomes a way to provide a critical and reflexive analysis of the role of business in addressing societal and environmental issues (Mailhot & Lachapelle, 2024). However, there remains two major challenges. First, this discourse is becoming increasingly difficult to communicate given the decline in the number of

individuals who adhere to scientific principles, particularly with respect to climate change, especially in the U.S. (Hoffman, 2016, 2021b). Second, given that the prevailing institutional framework and managerialist control of business schools tend to prioritize the rewards that students receive upon the completion of a business school degree, both professors and students are reluctant to invest in the production or reading of instructional materials that may not directly align with students' immediate professional goals (Adler & Harzing, 2009; Billsberry et al., 2023), unless they do (Harrison et al., 2024).

Practice. In the context of strategic practices, the business case for sustainability is the dominant perspective at hand, as it involves sustainability changes that do not alter the operational procedures of organizations. The typical approach is mostly calculative, as companies derive benefits from implementing sustainable business practices (Barnett et al., 2021), which are twofold: improving environmental responsibility and improving competitiveness and legitimacy (Bansal & Roth, 2000). For example, sustainability standards are used to enhance the social legitimacy of the firm rather than to improve internal practices and environmental performance (Heras-Saizarbitoria et al., 2020), especially in cases where the visibility of the firm's corporate social responsibility activities is limited (Wu et al., 2020).

3.2. New strategy objects within current strategy frameworks

The second quadrant of our framework delineates how the strategy field has addressed the climate crisis, with a particular focus on new research objects and an emphasis on current strategy theories.

Research. While individual studies have sought to shift their focus from traditional strategy research areas to investigate how firms adapt their strategies in response to climate change (e.g., Li, 2024), a vivid stream of research has sought to encapsulate these initiatives under the umbrella concept of "grand challenges", which are defined as *"global problems that can be plausibly addressed through coordinated and collaborative effort"* (George et al., 2016, p.

1880). For example, Couture et al. (2023) relied on "grand challenges" to investigate how people collectively respond to the degradation of water health in Australia's critical Great Barrier Reef region.

However, this approach is criticized for translating climate change into a "business case" in which risks and opportunities are identified and eventually managed (Nyberg & Wright, 2022b). It is thus found responsible for reinforcing the "business-as-usual" rhetoric by acknowledging the reality of climate change while maintaining an interpretation of the issue within the prevailing paradigm of strategy (Nyberg & Wright, 2022b).

Education. New topics, such as climate change, can be incorporated into strategic pedagogical approaches on the assumption that the reality of climate change will significantly affect our lives in the coming decades (Nyberg & Wright, 2022a). Relying on new teaching objects has yielded fruitful pedagogical results. For example, Audebrand et al. (2017) demonstrated that teaching about cooperatives provides an excellent opportunity for students to engage in paradoxical thinking, providing valuable insights into how to adapt to the ever-changing conditions of the future, including the inherent ambiguities and paradoxes associated with climate change.

This pedagogical approach has several limitations. From an individual perspective, it implies a cognitive overload due to the complexity of studying such grand challenges, an emotional detachment between climate change and the everyday life of a learner, and an organizational obliviousness due to the disregard that the business school might have in focusing on them (Gatzweiler et al., 2022). In addition, from an institutional perspective, it involves the recruitment of faculty members trained in disciplines other than strategy, thereby further fragmenting the strategy field by creating an additional novel subcommunity within the existing strategy community (Durand et al., 2017).

Practice. In terms of strategic practices, we can observe examples of organizations that have shifted their strategic object, as Patagonia did in 2022 by adopting a new form of corporate governance to align with its purpose: *"100% of the company's voting stock transfers to the Patagonia Purpose Trust, created to protect the company's values; and 100% of the nonvoting stock had been given to the Holdfast Collective, a nonprofit dedicated to fighting the environmental crisis and defending nature. The funding will come from Patagonia: Each year, the money we make after reinvesting in the business will be distributed as a dividend to help fight the crisis."*[3] Beyond the communication, the effectiveness of redefining a firm's corporate purpose for the actual decision-making processes of companies has yet to be demonstrated (for a review, see Durand & Huynh, 2024; Zenger, 2023), as one must remember that before it was a scandal, Enron was a highly lauded case used in business school classrooms (Ghoshal, 2005).

3.3. Strategy to be rethought with theories external to the field

The third quadrant of our framework delineates the way the strategy field has addressed the climate crisis by focusing on the same research objects and drawing upon theories from outside the strategy field.

Research. The academic field of strategy, and business studies in general, draws heavily on theories developed in the field of ecology for the study of climate change. This position is supported by Jarabkowski et al. (2021), who, in their editorial to a special issue dedicated to research at the intersection of strategy and sustainability, call for a radical rethinking of strategy research through the lens of sustainability. For example, ecological science is seen as useful for challenging the theory of organizational adaptation in light of the climate crisis (Howard-Grenville & Lahneman, 2021), and sustainable ecology provides an opportunity to expand

[3] See https://www.patagonia.com/ownership/ (consulted on November 20th, 2024)

dynamic capabilities theory from its sole focus on the firm and its economic environment (Borland et al., 2016).

Two theories were identified as particularly relevant. First, the framework of planetary boundaries was first introduced into management studies by Whiteman et al. (2013) and includes nine critical Earth system processes and their associated thresholds, including climate change and biodiversity loss. Second, the Anthropocene (and related concepts such as the Capitalocene) is defined as the geological epoch in which human activities have impacted the environment to a degree that constitutes a distinct geological epoch (Crutzen, 2002). It calls for the integration of the natural environment through the adoption of a relational ontology that removes issues of scale and hierarchy and rejects the nature–human dualism that is pervasive in strategy (Purser et al., 1995).

However, while these approaches are encouraging for a deeper understanding of climate change, their ontology is incompatible with the prevailing tenets of mainstream management research (Heikkurinen et al., 2016, 2021), including strategy. Their adoption would also reinforce the formation of subcommunities within strategy, a phenomenon that has already been identified as a source of fragmentation in the field (Durand et al., 2017).

Education. Similar to the suggestions made in research, proposals have been made to expand higher education in management beyond the prevailing neoliberal paradigm (Colombo, 2023). For example, Colombo suggested that it be constructed either within a social–ecological framework (Colombo, 2024; Colombo et al., 2024) or by building on the concept of civility (Colombo, 2023). Similarly, the Responsible Management Learning and Education movement proposes pragmatism as a new foundation for business education (Mailhot & Lachapelle, 2024). These shifts generate a critical, relational, interdisciplinary, reflexive, and engaged approach to learning and teaching (Colombo et al., 2024; Mailhot & Lachapelle, 2024). Given the novelty of these proposals, they lack practical applications (for a counterexample, see Lachapelle et al.,

2024) and hindsight on the results of these approaches. More importantly, to our knowledge, no proposals have been made for the strategy domain.

Practice. In the pursuit of sustainable strategy development, companies adopt a variety of novel ideas. For example, some companies develop ideas that foster cooperation and cocreation with different stakeholders, including nongovernmental organizations, other firms, or government agencies (Barnett et al., 2021). Others embrace industrial symbiosis, which aims to achieve greater efficiency through increased codevelopment among geographically proximate firms (Paquin et al., 2015). While these ideas deviate from the typical neoliberal agenda, they do not offer the shift that has been demonstrated in research and teaching. For example, even if there is a corporate discourse on the philosophy of degrowth, it is currently more of a rallying cry for social movements than an actual concept applied by corporations (Petridis et al., 2015).

3.4. External theories to be mobilized to focus on new strategy objects

The fourth quadrant of our framework delineates the way the strategy field has addressed the climate crisis, with a particular focus on new objects and theories that are not typically considered within the strategy field.

Research. In strategy research, the focus on new research objects and theories tends to challenge the prevailing view of strategy and offer an alternative. For example, Bansal et al. (2024) recently argued that the current approach to strategy research is flawed due to an ecological fallacy—the assumption that aggregating the effects of firm-level actions contributes to overall economic efficiency and social welfare, whereas market failures associated with common pool resources and the limits of natural resources in terms of their regenerative capacity show the opposite. Therefore, to gain a nuanced understanding of the specific temporality and relationships of the natural environment with organizations, the authors advocate broadening the current object of strategy research to include the natural environment and organizational systems, drawing on themes that have been developed in climatology.

Similarly, Starik and Kanashiro (2013), after identifying shortcomings in the major strategy theories in the field with respect to environmental sustainability, established the foundations for a new theory of sustainable management. This is defined as *"the formulation, implementation, and evaluation of both environmental and socioeconomic sustainability-related decisions and actions"* (p. 12). A final example is provided by Winn and Pogutz (2013), who build on the foundations of ecology and social ecology to introduce research aimed at understanding how organizations manage their relationships with the goal of avoiding the destruction of the very life-supporting foundations provided by nature. In doing so, they shift the focus of strategy research to ecosystems, biodiversity, ecosystem services, and ecological resilience, challenging conventional notions of risk, competition, and value creation.

As these different illustrations show, a variety of disciplines, some more closely related to strategy than others, are being drawn upon. This is consistent with the imperative to expand research at the intersection of strategy and climate change beyond conventional avenues (Wohlgezogen et al., 2022). However, while interdisciplinary research has the potential to generate new insights and foster impactful, problem-focused research (Reinecke et al., 2024), it comes at some cost to researchers, as the current institutional system does not encourage researchers to draw from fields other than their own (Schoolman et al., 2012).

Education. With respect to research approaches, some authors have proposed radical approaches to integrating climate change into strategy education. Some have called for a major restructuring of the basic structure and philosophical underpinnings of business education (Hoffman, 2021a). Others have advocated a shift in the focus of teaching and the ideas conveyed to students. Fotaki and Prasad (2015), for example, suggest broadening the scope of teaching topics, utilizing practical methods, and integrating multiple transnational perspectives to engage in autoreflexivity and self-consciousness. A final line of inquiry has called for shifting current teaching to focus solely on climate change, leading to the adoption of new theoretical

frameworks in line with the new ontological perspective that such a shift entails (Laasch, 2024). Beyond these various desires, however, to our knowledge, this type of teaching is rare in management and even rarer in strategy.

Practice. Despite these calls for change in strategy research and teaching, there has been little effort by firms to change the established rules of the strategy game by simultaneously changing the prevailing theories underlying current strategies and the objects of firms.

4. PROPOSITIONS FOR MAKING THE STRATEGY FIELD EVOLVE IN LIGHT OF THE CLIMATE CRISIS

4.1. Finding coherence in the strategy field fuzziness regarding the climate crisis

This work represents a pioneering effort to explore the strategic landscape in the context of climate change. While further investigations could be made regarding what occurs in the classroom and in strategy practices from teaching and practical perspectives, the delineation of four distinct positions underscores the pervasive reliance on novel objects and theories within the field. This reliance, as highlighted in the article, perpetuates the compartmentalization of knowledge, a phenomenon that can result in fragmentation and incoherence (Durand et al., 2017; Hambrick, 2004).

To establish coherence within the strategy field, three hypotheses are proposed for consideration. First, and in accordance with Bansal et al. (2024), who advocated for the development of a novel strategy field in response to climate change, the initial hypothesis is that a unifying vision for the field prevails. However, we adopt a pessimistic stance regarding this proposition because of the risk that such disruptive change never materializes, that climate change was merely an ephemeral academic trend, and consequently, that the strategy field reverts to its previous state.

The second hypothesis posits that one of these perspectives on climate change will evolve into a distinct field, akin to the emergence of heterodox economics, which represents a range of economic schools of thought that do not conform to mainstream economic paradigms. Alternatively, it could be akin to social marketing, a marketing approach that aims to influence behavior with a primary objective of achieving the common good, utilizing elements of commercial marketing. If the strategy field with an interest in climate change adopts the approach followed by orthodox economics, this would entail the implementation of novel theoretical assumptions and theories. Conversely, if it adopts the approach followed by social marketing, this will involve the focus on a new object, with the application of current strategy theories.

The third hypothesis posits that these four visions of how the strategy field embraces climate change will succeed in one another. Some of the visions are more short-term in nature, emphasizing the critiques of the strategy field's current evolution. In contrast, other visions are more long-term, suggesting disruptive changes that require more time for implementation. This second dynamic is exemplified by the proposals to develop a novel ontology of strategy or to engage faculty members from other scientific disciplines to offer courses on emerging subjects of interest.

4.2. Recoupling strategy research, practice, and education for the development of a strategy field that considers climate change

In our examination of the way the strategy field has embraced climate change, it has become evident that there is a discrepancy between research, education, and practice. Academics often believe that the concepts generated within academia are applicable to teaching and strategy practices. A particularly salient example can be found among proponents of novel theories and concepts, whose research ideas become nonapplied teaching aspirations and do not infuse practices.

This phenomenon has been previously observed in the domain of management, where a discrepancy has been identified between research and practice (Carton & Mouricou, 2017; Kieser et al., 2015, p. 20215) and between teaching and practice (Burke & Rau, 2010). This phenomenon can be traced back to the establishment of the management field, which was founded on the premise that academic knowledge would permeate teaching and practice (McLaren, 2019). However, observations of this phenomenon are scarce, and they have been noted primarily within the framework of agency-theoretic logic (Jung & Shin, 2019). This theoretical framework has been identified as being responsible for the conduct of bad management practices (Ghoshal, 2005).

One hypothesis that can be posited is that the phenomenon of climate crisis is underaddressed within the strategy field because of the decoupling of strategy research, practice, and education. For example, the counterview that practices inform research has been overlooked, given the aforementioned belief that academic knowledge would permeate teaching and practice (Nicolai, 2004). We thus posit that addressing the climate crisis necessitates the recoupling of strategy research, education, and practice. For example, Hoffman (2021b) calls for engaged scholars that foster public engagement, thus breaking the barriers between research, education, and practice.

REFERENCES

Adler, N. J., & Harzing, A.-W. (2009). When Knowledge Wins: Transcending the Sense and Nonsense of Academic Rankings. *Academy of Management Learning & Education*, *8*, 72–95. https://doi.org/10.5465/AMLE.2009.37012181

Ansoff, H. I. (1965). *Corporate strategy: An analytic approach to business policy for growth and expansion*. McGraw Hill.

Anteby, M. (2013). *Manufacturing Morals: The Values of Silence in Business School Education*. University of Chicago Press.

Aragon-Correa, J. A., Marcus, A. A., Rivera, J. E., & Kenworthy, A. L. (2017). Sustainability Management Teaching Resources and the Challenge of Balancing Planet, People, and Profits. *Academy of Management Learning & Education*, *16*(3), 469–483. Business Source Complete. https://doi.org/10.5465/amle.2017.0180

Argyris, C., & Schön, D. A. (1974). *Theory in practice: Increasing professional effectiveness*. Jossey-Bass.

Audebrand, L. K., Camus, A., & Michaud, V. (2017). A mosquito in the classroom: Using the cooperative business model to foster paradoxical thinking in management education. *Journal of Management Education*, *41*(2), 216–248.

Augier, M., & March, J. (2011). *The roots, rituals, and rhetorics of change: North American business schools after the Second World War*. Stanford University Press.

Bansal, P., Durand, R., Kreutzer, M., Kunisch, S., & McGahan, A. M. (2024). Strategy can no Longer Ignore Planetary Boundaries: A Call for Tackling Strategy's Ecological Fallacy. *Journal of Management Studies*, *n/a*(n/a). https://doi.org/10.1111/joms.13088

Bansal, P., & Roth, K. (2000). Why Companies Go Green: A Model of Ecological Responsiveness. *Academy of Management Journal*, *43*(4), 717–736. https://doi.org/10.5465/1556363

Barnett, M. L., Henriques, I., & Husted, B. W. (2021). Sustainability strategy. In I. M. Duhaime, M. A. Hitt, & M. A. Lyles (Eds.), *Strategic Management: State of the Field and Its Future* (pp. 647–662). Oxford University Press. https://doi.org/10.1093/oso/9780190090883.001.0001

Billsberry, J., Ambrosini, V., & Thomas, L. (2023). Managerialist control in post-pandemic business schools: The tragedy of the new normal and a new hope. *Academy of Management Learning & Education*, *22*(3), 439–458.

Borland, H., Ambrosini, V., Lindgreen, A., & Vanhamme, J. (2016). Building Theory at the Intersection of Ecological Sustainability and Strategic Management. *Journal of Business Ethics*, *135*(2), 293–307. https://doi.org/10.1007/s10551-014-2471-6

Bower, J. L. (1982). Business Policy in the 1980s. *Academy of Management Review*, *7*(4), 630–638. https://doi.org/10.5465/amr.1982.4285264

Bower, J. L. (2008). The teaching of strategy: From general manager to analyst and back again? *Journal of Management Inquiry*, *17*(4), 269–275.

Burke, L. A., & Rau, B. (2010). The Research–Teaching Gap in Management. *Academy of Management Learning & Education*, *9*, 132–143.

Camerer, C. (1985). Redirecting research in business policy and strategy. *Strategic Management Journal*, *6*(1), 1–15. https://doi.org/10.1002/smj.4250060102

Carton, G., & Mouricou, P. (2017). Is management research relevant? A systematic analysis of the rigor-relevance debate in top-tier journals (1994–2013). *M@n@gement*, *20*(2), 166–203.

Chandler, A. D. (1962). *Strategy and structure: Chapters in the history of the industrial enterprise*. M.I.T. Press.

Chandler, A. D. (1990). *Scale and Scope: The Dynamics of Industrial Capitalism*. Harvard University Press.

Colombo, L. A. (2023). Civilize the business school: For a civic management education. *Academy of Management Learning & Education*, *22*(1), 132–149.

Colombo, L. A. (2024). Transforming Management Education: Insights from Social-Ecological Systems and Social Innovation Research. *Journal of Management Studies*, *n/a*(n/a). https://doi.org/10.1111/joms.13166

Colombo, L. A., Moser, C., Muehlfeld, K., & Joy, S. (2024). Sowing the seeds of change: Calling for a social–ecological approach to management learning and education. *Academy of Management Learning & Education*, *23*(2), 207–213.

Couture, F., Jarzabkowski, P., & Lê, J. K. (2023). Triggers, traps, and disconnect: How governance obstacles hinder progress on grand challenges. *Academy of Management Journal*, *66*(6), 1651–1680.

Crutzen, P. J. (2002). Geology of mankind. *Nature*, *415*(6867), 23–23. https://doi.org/10.1038/415023a

Davis, G. F., & DeWitt, T. (2024). Can Strategy Address the Climate Crisis Without Losing its Essence? *Journal of Management Studies*, *n/a*(n/a). https://doi.org/10.1111/joms.13083

Durand, R., Grant, R. M., & Madsen, T. L. (2017). The expanding domain of strategic management research and the quest for integration. *Strategic Management Journal*, *38*(1), 4–16.

Durand, R., & Huynh, C.-W. (2024). Corporate purpose research: Streams and promises. *Journal of Management Scientific Reports*, *2*(3–4), 218–234. https://doi.org/10.1177/27550311241283390

Foss, N. J., & Klein, P. G. (2024). Do we Need a 'New Strategy Paradigm'? No. *Journal of Management Studies*, *n/a*(n/a). https://doi.org/10.1111/joms.13081

Fotaki, M., & Prasad, A. (2015). Questioning Neoliberal Capitalism and Economic Inequality in Business Schools. *Academy of Management Learning & Education*, *14*(4), 556–575. Business Source Complete. https://doi.org/10.5465/amle.2014.0182

Freedman, L. (2013). *Strategy: A history*. Oxford : Oxford university press , cop. 2013.

Freeman, R. (1984). *Strategic management: A stakeholder approach*.

Gatzweiler, M. K., Frey-Heger, C., & Ronzani, M. (2022). Grand Challenges and Business Education: Dealing with Barriers to Learning and Uncomfortable Knowledge. In A. A. Gümüsay, E. Marti, H. Trittin-Ulbrich, & C. Wickert (Eds.), *Organizing for Societal Grand Challenges* (Vol. 79, pp. 221–237). Emerald Publishing Limited. https://doi.org/10.1108/S0733-558X20220000079021

Gavetti, G., Levinthal, D., & Ocasio, W. (2007). Perspective—Neo-Carnegie: The Carnegie School's Past, Present, and Reconstructing for the Future. *Organization Science, 18*(3), 523–536. https://doi.org/10.1287/orsc.1070.0277

George, G., Howard-Grenville, J., Joshi, A., & Tihanyi, L. (2016). Understanding and Tackling Societal Grand Challenges through Management Research. *Academy of Management Journal*, *59*(6), 1880–1895. https://doi.org/10.5465/amj.2016.4007

Ghoshal, S. (2005). Bad Management Theories Are Destroying Good Management Practices. *Academy of Management Learning & Education*, *4*, 75–91. https://doi.org/10.5465/AMLE.2005.16132558

Goodall, A. H. (2008). Why have the leading journals in management (and other social sciences) failed to respond to climate change? *Journal of Management Inquiry*, *17*(4), 408–420.

Gulati, R. (2007). Tent Poles, Tribalism, and Boundary Spanning: The Rigor-Relevance Debate in Management Research. *Academy of Management Journal*, *50*, 775–782. https://doi.org/10.5465/AMJ.2007.26279170

Hambrick, D. C. (2004). The disintegration of strategic management: It's time to consolidate our gains. *Strategic Organization*, *2*(1), 91–98.

Hambrick, D. C., & Chen, M.-J. (2008). New Academic Fields as Admittance-Seeking Social Movements: The Case of Strategic Management. *Academy of Management Review*, *33*(1), 32–54. https://doi.org/10.5465/amr.2008.27745027

Harrison, A., de Nevers, M., & Baird, K. (2024). Transforming Business Education for Sustainability. *California Management Review*, 00081256241303182. https://doi.org/10.1177/00081256241303182

Hart, S. L. (1995). A natural-resource-based view of the firm. *Academy of Management Review*, *20*(4), 986–1014.

Heikkurinen, P., Clegg, S., Pinnington, A. H., Nicolopoulou, K., & Alcaraz, J. M. (2021). Managing the Anthropocene: Relational Agency and Power to Respect Planetary Boundaries. *Organization & Environment*, *34*(2), 267–286. https://doi.org/10.1177/1086026619881145

Heikkurinen, P., Rinkinen, J., Järvensivu, T., Wilén, K., & Ruuska, T. (2016). Organising in the Anthropocene: An ontological outline for ecocentric theorising. *Journal of Cleaner Production*, *113*, 705–714. https://doi.org/10.1016/j.jclepro.2015.12.016

Heras-Saizarbitoria, I., Boiral, O., & Díaz de Junguitu, A. (2020). Environmental management certification and environmental performance: Greening or greenwashing? *Business Strategy and the Environment*, *29*(6), 2829–2841. https://doi.org/10.1002/bse.2546

Hoffman, A. J. (2016). Reflections: Academia's Emerging Crisis of Relevance and the Consequent Role of the Engaged Scholar. *Journal of Change Management*, *16*(2), 77–96. Business Source Complete. https://doi.org/10.1080/14697017.2015.1128168

Hoffman, A. J. (2021a). Business education as if people and the planet really matter. *Strategic Organization*, *19*(3), 513–525.

Hoffman, A. J. (2021b). *The Engaged Scholar: Expanding the Impact of Academic Research in Today's World*. Stanford University Press.

Hoskisson, R. E., Wan, W. P., Yiu, D., & Hitt, M. A. (1999). Theory and research in strategic management: Swings of a pendulum. *Journal of Management*, *25*(3), 417–456. http://dx.doi.org/10.1016/S0149-2063(99)00008-2

Howard-Grenville, J., Buckle, S. J., Hoskins, B. J., & George, G. (2014). Climate Change and Management. *Academy of Management Journal*, *57*(3), 615–623. https://doi.org/10.5465/amj.2014.4003

Howard-Grenville, J., & Lahneman, B. (2021). Bringing the biophysical to the fore: Re-envisioning organizational adaptation in the era of planetary shifts. *Strategic Organization*, *19*(3), 478–493. https://doi.org/10.1177/1476127021989980

Jarzabkowski, P., Dowell, G. W., & Berchicci, L. (2021). Strategy and organization scholarship through a radical sustainability lens: A call for 5.0. *Strategic Organization*, *19*(3), 449–455. https://doi.org/10.1177/14761270211033093

Jung, J., & Shin, T. (2019). Learning Not to Diversify: The Transformation of Graduate Business Education and the Decline of Diversifying Acquisitions. *Administrative Science Quarterly*, *64*(2), 337–369. https://doi.org/10.1177/0001839218768520

Khurana, R. (2010). *From Higher Aims to Hired Hands: The Social Transformation of American Business Schools and the Unfulfilled Promise of Management as a Profession*. Princeton University Press.

Kiechel, W. (2010). *The Lords of Strategy*. Harvard Business Press.

Kieser, A., Nicolai, A. T., & Seidl, D. (2015). The Practical Relevance of Management Research: Turning the Debate on Relevance into a Rigorous Scientific Research Program. *The Academy of Management Annals*, *9*(1), 143–233. https://doi.org/10.1080/19416520.2015.1011853

Knott, P. J. (2024). Implications of climate change for strategic management theory. *Journal of Strategy and Management*, *ahead-of-print*(ahead-of-print). https://doi.org/10.1108/JSMA-12-2023-0321

Kornberger, M., & Vaara, E. (2021). Strategy as Engagement: What Organization Strategy Can Learn from Military Strategy. *Long Range Planning*, 102125.

Laasch, O. (2024). Radicalizing managers' climate education: Getting beyond the bull**** fairy tale of eternal economic growth. *Journal of Management Education*, *48*(1), 110–140.

Lachapelle, M. D., Mesny, A., Proulx-Masson, G., & Mailhot, C. (2024). Transforming the Business School Ethos Through the Teaching of a "Strong" Social Innovation: Pedagogical Opportunities and Tensions. *Journal of Management Education*, 10525629241300463. https://doi.org/10.1177/10525629241300463

Landström, H., & Harirchi, G. (2018). The social structure of entrepreneurship as a scientific field. *Research Policy*, *47*(3), 650–662. https://doi.org/10.1016/j.respol.2018.01.013

Li, X. (2024). Physical climate change exposure and firms' adaptation strategy. *Strategic Management Journal*, *n/a*(n/a). https://doi.org/10.1002/smj.3674

Mailhot, C., & Lachapelle, M. D. (2024). Teaching management in the context of Grand Challenges: A pragmatist approach. *Management Learning*, *55*(2), 167–191.

Margolis, J. D., Elfenbein, H. A., & Walsh, J. P. (2009). Does it pay to be good... And does it matter? A meta-analysis of the relationship between corporate social and financial performance. *And Does It Matter*.

McKenna, C. D. (2006). *The World's Newest Profession: Management Consulting in the Twentieth Century*. Cambridge University Press.

McKinley, W., Mone, M. A., & Moon, G. (1999). Determinants and Development of Schools in Organization Theory. *Academy of Management Review*, *24*(4), 634–648. https://doi.org/10.5465/amr.1999.2553245

McLaren, P. G. (2019). Stop blaming Gordon and Howell: Unpacking the complex history behind the research-based model of education. *Academy of Management Learning & Education*, *18*(1), 43–58.

Nicolai, A. T. (2004). The Bridge to the 'Real World': Applied Science or a 'Schizophrenic Tour de Force'?*. *Journal of Management Studies*, *41*(6), 951–976. https://doi.org/10.1111/j.1467-6486.2004.00462.x

Nyberg, D., & Wright, C. (2022a). Challenging Disciplinary Norms: A Response. *Academy of Management Perspectives*, *ja*.

Nyberg, D., & Wright, C. (2022b). Climate-proofing management research. *Academy of Management Perspectives*, *36*(2), 713–728. https://doi.org/10.5465/amp.2018.0183

Paquin, R. L., Busch, T., & Tilleman, S. G. (2015). Creating Economic and Environmental Value through Industrial Symbiosis. *Long Range Planning*, *48*(2), 95–107. https://doi.org/10.1016/j.lrp.2013.11.002

Pepin, M., Tremblay, M., Audebrand, L. K., & Chassé, S. (2024). The responsible business model canvas: Designing and assessing a sustainable business modeling tool for students and start-up entrepreneurs. *International Journal of Sustainability in Higher Education*, *25*(3), 514–538. https://doi.org/10.1108/IJSHE-01-2023-0008

Perrow, C. (2009). *Organizing America: Wealth, power, and the origins of corporate capitalism*. Princeton University Press.

Petridis, P., Muraca, B., & Kallis, G. (2015). Degrowth: Between a scientific concept and a slogan for a social movement. In *Handbook of ecological economics* (pp. 176–200). Edward Elgar Publishing.

Pettigrew, A., Thomas, H., & Whittington, R. (2001). Strategic Management: The Strengths and Limitations of a Field. In A. Pettigrew, H. Thomas, & R. Whittington (Eds.), *The Handbook of Strategy and Management* (pp. 3–30). Sage Publications.

Porter, M. E. (1981). The Contributions of Industrial Organization To Strategic Management. *Academy of Management Review*, *6*(4), 609–620. https://doi.org/10.5465/amr.1981.4285706

Porter, M. E., & Kramer, M. R. (2011). Creating Shared Value. *Harvard Business Review*, *11*, 30.

Prahalad, C. K., & Hamel, G. (1994). Strategy as a field of study: Why search for a new paradigm? *Strategic Management Journal*, *15*(S2), 5–16.

Purser, R. E., Park, C., & Montuori, A. (1995). Limits to Anthropocentrism: Toward an Ecocentric Organization Paradigm? *Academy of Management Review*, *20*(4), 1053–1089. https://doi.org/10.5465/amr.1995.9512280035

Reinecke, J., Little, L. M., Simons, T., Bliese, P., Dencker, J., Roberson, Q., von Krogh, G., & Gruber, M. (2024). Advancing Management Theory through Interdisciplinary Research: Challenges and Opportunities. *Academy of Management Journal*, *67*(6), 1421–1427. https://doi.org/10.5465/amj.2024.4006

Rip, A. (2006). Folk theories of nanotechnologists. *Science as Culture*, *15*(4), 349–365.

Ronda-Pupo, G. A., & Guerras-Martin, L. Á. (2012). Dynamics of the evolution of the strategy concept 1962–2008: A co-word analysis. *Strategic Management Journal*, *33*(2), 162–188.

Schendel, D. E. (1994). Introduction to the summer 1994 special issue-'Strategy: Search for New Paradigms'. *Strategic Management Journal*, 1–4.

Schoolman, E. D., Guest, J. S., Bush, K. F., & Bell, A. R. (2012). How interdisciplinary is sustainability research? Analyzing the structure of an emerging scientific field. *Sustainability Science, 7*(1), 67–80. https://doi.org/10.1007/s11625-011-0139-z

Shantz, A., Sayer, M., Byrne, J., & Dempsey-Brench, K. (2023). Grand Challenges and the MBA. *Journal of Management Education*, *47*(3), 292–323.

Starik, M., & Kanashiro, P. (2013). Toward a Theory of Sustainability Management: Uncovering and Integrating the Nearly Obvious. *Organization & Environment*, *26*(1), 7–30. https://doi.org/10.1177/1086026612474958

Sterman, J. D., & Wittenberg, J. (1999). Path Dependence, Competition, and Succession in the Dynamics of Scientific Revolution. *Organization Science*, *10*(3), 322–341. https://doi.org/10.1287/orsc.10.3.322

Vergne, J.-P., & Durand, R. (2010). The Missing Link Between the Theory and Empirics of Path Dependence: Conceptual Clarification, Testability Issue, and Methodological Implications. *Journal of Management Studies*, *47*(4), 736–759. https://doi.org/10.1111/j.1467-6486.2009.00913.x

Whiteman, G., Walker, B., & Perego, P. (2013). Planetary Boundaries: Ecological Foundations for Corporate Sustainability: Planetary Boundaries. *Journal of Management Studies*, *50*(2), 307–336. https://doi.org/10.1111/j.1467-6486.2012.01073.x

Whittington, R. (2019). *Opening strategy: Professional strategists and practice change, 1960 to today*. Oxford University Press.

Whittington, R., Jarzabkowski, P., Mayer, M., Mounoud, E. É., Nahapiet, J., & Rouleau, L. (2003). Taking Strategy Seriously—Responsibility and Reform for an Important Social Practice. *Journal of Management Inquiry*, *12*(4), 396–409.

Winn, M. I., & Pogutz, S. (2013). Business, Ecosystems, and Biodiversity: New Horizons for Management Research. *Organization & Environment*, *26*(2), 203–229. https://doi.org/10.1177/1086026613490173

Wohlgezogen, F., Osegowitsch, T., McCabe, A., & Mol, J. (2022). Challenging Disciplinary Norms in Management Research to Catalyze Climate Action. *Academy of Management Perspectives*, *36*(3), 955–961. Business Source Complete. https://doi.org/10.5465/amp.2021.0077

Wu, Y., Zhang, K., & Xie, J. (2020). Bad Greenwashing, Good Greenwashing: Corporate Social Responsibility and Information Transparency. *Management Science*, *66*(7), 3095–3112. https://doi.org/10.1287/mnsc.2019.3340

Zenger, T. (2023). Editorial: Special Issue on Corporate Purpose. *Strategy Science*, *8*(2), 121–122. https://doi.org/10.1287/stsc.2023.0199