



Breaking the Code of Change

O of Change By Michael Beer, Nitin Nohria, Resolving the Tension between Theory E

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Organizational change may well be the most oft-repeated and widely embraced term in all of corporate America-but it is also the least understood. The proof is in the numbers: nearly two-thirds of all change efforts fail, and they carry with them huge human and economic tolls. Lacking any overarching paradigm for change, executives of large, underperforming organizations have been left with little guidance in how to choose the strategies that will lead them to sustained success. In "Breaking the Code of Change", editors Michael Beer and Nitin Nohria provide a crucial starting point on the journey toward unlocking our understanding of organizational change. The book is based on a dynamic debate attended by the leading lights in the field-including scholars, consultants, and CEOs who have led successful transformations-and presents a series of articles, written by these experts, that collectively address the question: how can change be managed effectively? Beer and Nohria organize the book around two dominant, yet opposing, theories of change-one based on the creation of economic value (Theory E), and the other on building organizational capabilities for the long haul (Theory O). Structured in an unusual and engaging point-counterpoint style, the book enlists the reader directly in the debate, providing a comprehensive overview of the strengths and weaknesses of each theory along every dimension of the change process-from motivation to leadership to compensation issues. The editors argue that the key to solving the paradox of change lies not in choosing between the two processes, but in integrating them. They identify the crucial considerations leaders must make in selecting strategies that satisfy shareholders and develop lasting organizational capabilities. With a groundbreaking conceptual framework applicable to established corporations and small organizations alike, "Breaking the Code of Change" is a unique and authoritative contribution to academic research and management practice on the process of organizational change. Michael Beer is the Cahners-Rabb Professor of Business Administration at Harvard Business School. Nitin Nohria is the Richard P. Chapman Professor of Business Administration at Harvard Business School.

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