



# Fundamental Issues in Strategy, A Research Agenda

*Richard P. Rumelt, David Teece*

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How do firms behave? Why are firms different? What are the functions of the headquarters unit in a multibusiness firm? What determines success or failure in international competition? In *Fundamental Issues in Strategy*, twenty-two prominent scholars collectively address these four fundamental questions to examine strategic management's intellectual roots and to strengthen the field's theoretical foundations. They take a comprehensive look at the "intellectual backbone" of the field of strategy, raising important issues that demand further research. The result is a compelling reexamination of strategic management that urges scholars to refocus their efforts now - and sets a research agenda for the coming decade. The editors, Richard P. Rumelt, Dan E. Schendel, and David J. Teece, organized this project specifically to encourage focus on fundamental questions of strategy; call for a significant increase in the sophistication, rigor, and scholarly quality of strategy research; demonstrate a fruitful interaction between strategy researchers and discipline-based scholars; and show the tremendous potential of the intersection of basic disciplines and strategy for gaining new insights and improving management practice and organizational performance. Indeed, by focusing on fundamental questions, the contributors reveal that disciplines like economics, organizational sociology, and political science as well as research on strategic management can - and should - shed new light on this important field. *Fundamental Issues in Strategy* is the product of a conference jointly sponsored by the Alfred P. Sloan Foundation through its consortium "Competitiveness and Cooperation," The John M. Olin Foundation, UCLA Center for International Business Education and Research, and the Strategic Management Society. It frames a complete and original statement about the future of strategic management - and establishes a foundation for future growth and development in the field of strategy.

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