

DIVERSITY AND COMPLEXITY IN BUSINESS

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Tools that assume outliers to be rare can obscure the wide variations contained in complex systems. Draw on storytelling and counterfactuals. Recall that air traffic control is generally a manageable system because it continuously adapts to changes. Diversity is seen as necessary to promote an innovative environment, to avoid technological lock-in, to promote political representation and to balance different political views Stirling, The topic selected should be derived from the business plan or company transformation plan. Innovations, big or small, become part of the local system of knowledge via the rapid integration in the existing set of routines, belonging to no one but to the network. Practically speaking, the main difference between complicated and complex systems is that with the former, one can usually predict outcomes by knowing the starting conditions. In addition, we now know that focusing on one thing can prevent us from seeing others. The relationship between network as an organisational form and highly diversified systems can be extended, taking into consideration the fact that diversity could be considered as the main differentiating factor between firm and network. Jeff has the highest number of correct answers 7 ; Rose and Spencer have 6 and 5, respectively. So, too, in business: What matters most may be the extreme but rare possibility, not the most likely one. The ACS is an example of an order creation mechanisms that depends critically for its start on internal diversity. Nicholas Brealey Publishing Ticoll, D. In this way, the system can successfully respond to environmental threats and opportunities. Therefore, a system that exhibits both diversity and redundancy ensures that internal diversity does not result in isolated fragments is more capable of adaptive behaviour than a more simple system. A project with a common theme is part of the core programme and is essential for the development of top-level executives and high-potential individuals. The paper concludes that the former is a diversity-reducing mechanism, whereas the latter is a diversity-enhancing mechanism. Card issuers such as Visa, MasterCard, and American Express make money from two sources: annual cardholder fees and payments from vendors who accept the card. The retention of routines is based on collective remembering by doing. Boston: Pitman Allen, P. The reaction to it has widely been the disintegration into networks. Take product design. They run a high risk of being wrong, especially when the product is complex. As we have now painfully learned, many observers could see some of these elements, but almost no one saw them all or anticipated the consequences of a drop in housing prices on the entire economic system.